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# Trinity College Bulletin, 1969-1970 (Report of the Treasurer)

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*Financial Report  
of the Treasurer  
Trinity College  
1969-1970*

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J. KENNETH ROBERTSON, M.B.A., *Treasurer and Comptroller*

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\* These members of the Board form the Executive Committee.

† Elected by the Alumni. (Year indicates expiration of term.)

*Financial Report of  
the Treasurer of the  
College for the year  
1969-1970*

DECEMBER 1970

HARTFORD, CONNECTICUT



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## REPORT OF THE TREASURER

### TO THE TRUSTEES OF TRINITY COLLEGE:

The English poet, Edmund Spenser, wrote during the sixteenth century of "The ever-whirling wheele of Change, the which all mortall things doth sway." The fact of change is the only thing of permanence in this world, according to Heraclitus, and certainly during the twentieth century change has continued and accelerated almost beyond belief. It may not, therefore, be entirely inappropriate to postulate "change" as the theme song of this brief annual report from the Treasurer of Trinity College on the events and problems financial as they were recorded during the fiscal year of the College which ended on June 30, 1970.

Included as exhibits to this report are the usual and expected financial statements, arranged as far as practicable in conformity with the principles adopted by the National Association of College and University Business Officers, and as audited by the firm of Lybrand, Ross Bros. & Montgomery, Certified Public Accountants. These statements are somewhat complicated, modestly informative, and all too probably dull and uninteresting. They do attempt, nevertheless, to reflect accurately a complex and dynamic state of affairs. The fund accounting, the required stewardship, the proliferation of restricted funds, and the myriad forms of activity in the life of a college, all leave tracks in the books of record. The attempt to simplify by combining unlikes in ever larger baskets leads very quickly to distortion with meaningless and misleading information as the product. Every step up the abstraction ladder must balance accuracy against simplicity.

Operating results for the year ended June 30, 1970, showed an excess of expense over income in the amount of \$320,473. Such a poignant fact is rendered even more dramatic when it is realized that this deficit follows hard on the heels of an \$86,133 deficit the previous year, and this represented the first operating loss for the College in thirty years! This is "change" with a vengeance, and a reasonable explication of this surprising turn of events should prove to be of more than academic interest.

Many of the significant issues have been discussed authoritatively by President Lockwood in his annual report. I will speak, however, with the special insight granted to one on the financial firing line — one who unsuccessfully attempted to pay bills totalling \$6,949,215 with a cash income of \$6,628,742! This is in many ways a rather traumatic experience: one well calculated to breed pessimism and despair! Many of my colleagues in other institutions speak quite frankly and openly of the impending demise of private education in this country. They feel that the essential factors in the equation will steadily worsen in the years ahead, and that, barring any drastic or miraculous change in these factors, most private institutions will change, merge, or vanish!

What then are these factors whose coincident changes have created a crisis in higher education of major proportions? In my judgment, the following require special mention, subject to the caveat that it is the sum and combination of the respective changes that pose the threat:—

- 1) The external factor of inflation has adversely affected college purchasing for operations or capital purposes during the past several years, and has largely succeeded in eroding every effort to improve the financial base of our educational institutions. Continued increases in the cost of living index and continued inflation



have become an article of faith for many economists and investment managers. In practical terms this has meant that a college must anticipate an increase in its annual costs to simply maintain the status quo.

2) Internally, the procedures, requirements, and techniques of the educational process have become relatively more and more expensive. This thought has been well expressed by Paul R. Linfield, Treasurer of Franklin and Marshall College, who said in part, "Society today demands that colleges treat in depth a greater variety of subject matter. More sophisticated instrumentation and equipment are necessary to provide college-level education. More research and developmental activity are needed to keep faculties abreast of their fields. More individual opportunities are necessary if students are to be developed to their full potential. As institutions grow and become more complex, the activities which support the academic enterprise become broader and more expensive." There is, thus, a marked tendency for educational costs to rise relative to costs in general.

3) The generally depressed and uncertain behavior of the stock market during the year not only tended to discourage gifts to the College, but inhibited as well the possibility of substantial increases in income and capital gains from the College's endowment funds. The over-all rate of return on the average monthly book values was 6.02%, and the rate of return on the average market value of all investments was 4.73%. This compares with rates of 6.43% and 4.14% respectively for the previous year. The General Investment Reserves, which represent the accumulated net gains on security transactions, increased during the year from \$6,096,041 to \$7,154,529.

4) Education by its very nature is a service industry with a high component of people involved both in the process and in the product. The largest element of cost, therefore, is that arising from personal services, particularly those of the teacher. It has frequently been asserted that students were being subsidized at the expense of faculties. To the extent that this statement may have been true prior to the 1940's, it is very much less true today. Faculty salaries and benefits have increased steadily, both on an absolute and on a relative basis. But the obvious problem here continues to be the fact that, unlike business and industry, educational salary increases in general have either been unrelated to productivity, or in an inverse relationship.

It would be instructive at this point to quote from a recent study by Dr. William G. Bowen on "The Economics of the Major Private Universities." With reference to the productivity problem, Dr. Bowen goes on to say, "Over the course of the twentieth century, output per man-hour of labor input (the usual measure of productivity) in the United States has gone up at a remarkably steady rate of approximately 2½% per year; . . . it seems safe to assert that educational institutions have not shared fully in this growth in the overall productivity of the economy . . . And, it is the ability of the universities to keep pace, year after year, with economy-wide productivity gains which is crucial for their cost position. . . The fundamental point of the argument is that in every industry in which increases in productivity come more slowly than in the economy as a whole, cost per unit of product must be expected to increase relative to costs in general."

The inevitable crisis adumbrated in this state of affairs was for many years concealed and delayed by the constant and substantial infusion of new funds into the educational enterprise. The post-Sputnik prestige enjoyed by education

resulted in generous grants from government, foundations, and the public. At the same time, prosperity and inflation created market gains for endowments and made tuition increases relatively painless.

Productivity would be defined for this purpose as the relationship between the number of tuition-paying students processed in a given year and the number of faculty members required to "educate" these students. The situation is endlessly complicated by questions having to do with pedagogy, the quality of the faculty, the quality of the teaching, the relationship of research, and above all, tenure. These are all fascinating questions that are subject to divergent resolution. The only point I would like to stress here is the rather obvious one that is seldom recognized as obvious: If productivity decreases relatively, private education must eventually come to a halt unless substantial and continuous sources of new income are simultaneously provided! It is encouraging to report that at Trinity at least this trend has been recognized and faculty productivity has been effectively increased by approximately 10% as measured by the student load of the faculty members.

5) A social concern of remarkable dimensions exists on every campus in the nation. Students, faculty, administration, and trustees appear to be united in the determination to relate meaningfully to the problems besetting the country today; problems such as ecology, urban blight, and the underprivileged. Private education has made a particularly noteworthy contribution with the provision of massive new resources of financial aid in the attempt to provide equal access to higher education for all citizens who could profit from advanced study. At Trinity, for instance, scholarship aid has increased in five years from \$340,000 to \$759,000! It now appears probable that with the very best intentions private colleges have in fact gone far beyond their means in a brave attempt to solve a problem that is national, public, and social in its context. The dimension of the effort will be realized when it is noted that Trinity's total grant of scholarship aid last year included over \$340,000 which was unfunded and thus represented a direct charge to the operations budget. This amount was obviously not available for other purposes in the budget, and thus could be considered either as an offset to the budget deficit or as a diminution of the educational program to that extent. It would appear reasonable to suggest that society might well be expected to assist private education financially in the socially desirable effort to resolve some of society's problems and disjoints.

6) The substantial continuance of outside funding by means of gifts and grants is a matter of more than casual significance to the educational community. As President Lockwood has phrased it, "States face horrendous decisions on the allocation of limited resources among worthy services expected by the public; private institutions recognize the pressure of all the relevant demands upon private philanthropy. . . . As David Riesman has observed, the problem has been compounded this last year by a decline in the enthusiasm with which the public regards its extensive commitment to education."

Student disorders combined with changing life styles and innovative college programs have done much to alienate sizeable elements in both the general public and the various alumni bodies. As an alumnus of ancient vintage, I too find it difficult to recognize the college of my memories with the reality of today. But as alumni we should perhaps take a particularly careful look at things as they are, and note parenthetically the limited options that are available.



I would first repeat the theme song of this report and suggest once again that change is indeed the essence of life, and it is unreasonable to expect an educational institution of all things to remain serenely passive during a period when everything else is undergoing revolutionary change. Again, many of these changes appear to be irreversible as far as the medium future is concerned, and it is quite unlikely that any institution will be able to revert to a status quo ante. As far as the students themselves are concerned, their appearance and manners may not charm, but most would agree that they are alert, alive, intelligent, and they really do care about a lot of important things.

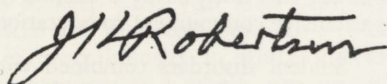
It is perhaps only fair to suggest that failure to support independent higher education now only places the reticent donor unwittingly in cooperation with the very student radical bent upon jeopardizing the continuance of the educational enterprise. Assurance of the best possible education for the generations of tomorrow must surely continue to merit a very high priority from the citizens of this country. Nonetheless, it is highly improbable that private education as such can continue without generous and increasing support from the public at large, and particularly from the alumni. The blunt fact is that the only real way you can judge a college is by its product: that is, by the alumni that it has produced. If the alumni do not believe in, and support, private education, then private education will cease. The name of the game is still money, and it is needed right now. It is already so late in that game that darkness may soon descend on many of our ancient campuses.

\* \* \* \* \*

It has been suggested above that a deficit confrontation is a traumatic experience. It is equally apparent that it is in some ways a salutary experience. At Trinity, it has forced us to reorder our priorities as part of our determination to respond effectively under the pressure of fiscal imbalances and constraints. The complete budgetary process has been redesigned and reordered to encourage cost control and to avoid waste. It is clearly apparent that this college, through the combined efforts of its administration and trustees, is determined to realign its expenditures, to balance its budget, and to continue to merit the enthusiastic support of its alumni.

In this report I have referred to change, to challenge, and to crisis. I have done so because I continue to believe in "telling it as it is." But as I reread the history of Trinity College, and as I observe the present character and quality of its component parts (students, faculty, administration, trustees, parents, and alumni), I can only view the future with optimism. There are hopeful signs that once again we are drawing closer together as a community with shared ideals and with shared responsibilities.

Respectfully submitted,



J. KENNETH ROBERTSON  
*Treasurer and Comptroller*

December 7, 1970

## AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF TRINITY COLLEGE

HARTFORD, CONNECTICUT:

We have examined the balance sheet (Exhibit B) of Trinity College as of June 30, 1970 and the related statements of current funds' revenues, expenditures and transfers (Exhibit A), changes in fund balances (Exhibit C), and endowment funds and application of income thereon (Exhibit E) for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the aforementioned statements present fairly the financial position of Trinity College at June 30, 1970 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

LYBRAND, ROSS BROS. & MONTGOMERY

*Certified Public Accountants*

Hartford, Connecticut  
September 3, 1970

# EXHIBIT A

## CURRENT FUNDS' REVENUES, EXPENDITURES and TRANSFERS

for the years ended June 30, 1970 and 1969

	REVENUES	
	1970	1969
<b>Educational and General:</b>		
Tuition and other student fees .....	\$3,423,957	\$3,199,646
Endowment income and investment income utilized .....	1,246,750	1,163,942
Gifts and receipts for specified purposes utilized .....	406,200	446,286
Grants utilized:		
Government .....	138,093	153,096
Other .....	18,940	
Other .....	61,098	76,726
	<u>5,295,038</u>	<u>5,039,696</u>
<b>Auxiliary Enterprises:</b>		
Athletic Association .....	10,922	18,999
Book Store .....	233,981	232,161
Dining hall .....	336,509	260,297
Dormitory and houses .....	495,443	476,760
Student center .....	10,484	13,046
	<u>1,087,339</u>	<u>1,001,263</u>
<b>Operating revenue, exclusive of alumni and parents funds contributions .....</b>	<u>6,382,377</u>	<u>6,040,959</u>



# EXHIBIT A

## EXPENDITURES AND TRANSFERS

	<u>1970</u>	<u>1969</u>
<b>Educational and General:</b>		
General administration .....	\$ 229,135	\$ 239,806
Student services .....	415,843	380,014
Public services and information .....	323,485	293,845
General institutional .....	327,739	270,042
Instruction .....	2,124,289	1,901,512
Library .....	331,287	300,266
Maintenance of buildings and grounds .....	690,390	636,227
Student aid .....	759,662	667,878
Graduate studies and summer school .....	369,211	403,262
Research .....	70,702	88,477
	<u>5,641,743</u>	<u>5,181,329</u>
<b>Auxiliary Enterprises:</b>		
Athletic Association .....	81,189	87,368
Book Store .....	236,927	229,895
Dining hall .....	324,587	259,321
Dormitories and houses .....	544,965	479,798
Student center .....	119,804	107,974
	<u>1,307,472</u>	<u>1,164,356</u>
<b>Total expenditures and transfers</b> .....	<u>6,949,215</u>	<u>6,345,685</u>
<b>Deficit</b> before alumni and parents funds contributions .....	<u>(566,838)</u>	<u>(304,726)</u>
<b>Alumni fund contributions</b> .....	185,758	155,838
<b>Parents fund contributions</b> .....	60,607	62,755
	<u>246,365</u>	<u>218,593</u>
<b>Deficit</b> .....	<u>\$ (320,473)</u>	<u>\$ (86,133)</u>

The accompanying notes are an integral part of the financial statements.



# EXHIBIT B

## BALANCE SHEET

June 30, 1970

### ASSETS:

	<u>Total 1969</u>	<u>Total 1970</u>
Cash, demand deposits .....	\$ 370,499	\$ 123,713
Cash, savings accounts .....	87,136	104,522
Investments:		
Bonds .....	10,119,148	10,537,077
Stocks .....	8,001,652	8,674,701
Commercial paper (approximates market) .....	838,822	1,035,822
Real estate mortgage loans .....	81,367	77,845
Student loans receivable .....	592,644	637,935
Inventories, at cost .....	41,413	51,482
Land, buildings, equipment and projects under construction .....	25,970,585	26,847,094
Other assets .....	69,162	186,628
Interfund receivables and payables		
Funds held by other trustees .....	226,378	275,494
<b>Total assets</b> .....	<u>\$46,398,806</u>	<u>\$48,552,313</u>

### LIABILITIES and FUNDS:

#### Liabilities:

Accounts payable and accrued expenses .....	\$ 371,343	\$ 539,736
Endowment and deferred income .....	474,910	484,471
Notes payable on demand .....	1,037,295	1,192,975
Bonds payable .....	2,326,000	2,289,000
Mortgages payable .....	111,707	215,341
	<u>4,321,255</u>	<u>4,721,523</u>

#### Funds:

Equity (deficit) in current fund .....	98	(320,375)
Designated for specified purposes .....	143,201	296,393
Restricted .....	361,976	475,146
Principal of funds .....	41,572,276	43,379,626
	<u>42,077,551</u>	<u>43,830,790</u>
<b>Total liabilities and funds</b> .....	<u>\$46,398,806</u>	<u>\$48,552,313</u>

The accompanying notes are an integral part of the financial statements.

EXHIBIT B

**BALANCE SHEET**

**June 30, 1970**

<u>Current Funds</u>	<u>Endowment Funds</u>	<u>Life Income and Living Trust Funds</u>	<u>Plant Funds</u>	<u>Student Loan Funds</u>	<u>Agency Funds</u>
\$ 52,481	\$ 27,402	\$ 722	\$ 21,457	\$ 16,640	\$ 5,011
67,288					37,234
250	9,998,455	538,372			
26,738	8,475,577	172,386			
507,753	94,378		235,000	198,691	
	77,845				
				637,935	
51,482					
			26,847,094		
168,759		14,869		3,000	
53,122	(56,372)		3,250		
			275,494		
<u>\$ 927,873</u>	<u>\$18,617,285</u>	<u>\$726,349</u>	<u>\$27,382,295</u>	<u>\$856,266</u>	<u>\$42,245</u>
\$ 527,439				\$ 12,297	
484,471			\$ 1,192,975		
			2,289,000		
			215,341		
<u>1,011,910</u>			<u>3,697,316</u>	<u>12,297</u>	
(320,375)					
36,686			259,707		
199,652			275,494		
	\$18,617,285	\$726,349	23,149,778	843,969	\$42,245
(84,037)	18,617,285	726,349	23,684,979	843,969	42,245
<u>\$ 927,873</u>	<u>\$18,617,285</u>	<u>\$726,349</u>	<u>\$27,382,295</u>	<u>\$856,266</u>	<u>\$42,245</u>

## EXHIBIT C

## STATEMENT of CHANGES in FUND BALANCES

For the year ended June 30, 1970

	<u>Total 1969</u>	<u>Total 1970</u>	<u>Endowment Funds</u>	<u>Life Income and Living Trust Funds</u>
<b>Balance at beginning of year ....</b>	<b>\$38,888,089</b>	<b>\$42,077,551</b>	<b>\$17,605,560</b>	<b>\$726,349</b>
<b>Gifts and other receipts:</b>				
Investment income .....	1,295,607	1,318,951	1,172,411	
Allocation of endowment investment income .....			(1,143,621)	
Gifts .....	1,941,344	976,554	216,717	
Alumni fund contributions .....	155,838	185,758		
Parents fund contributions .....	62,755	60,607		
Grants:				
Government .....	166,391	340,155		
Other .....		25,605		
Gains realized on sale of investments .....	1,491,549	1,184,594	1,184,594	
Proceeds from borrowing .....	43,698	165,680		
Tuition and other student fees ....	3,199,646	3,423,957		
Auxiliary enterprises .....	1,075,408	1,161,918		
Miscellaneous receipts .....	75,699	70,431		
	<u>9,507,935</u>	<u>8,914,210</u>	<u>1,430,101</u>	
<b>Resources applied, transfers and other changes:</b>				
Expenditures .....	(9,132,008)	(7,765,421)		
Amounts provided by charges to current operations .....			47,730	
Increase in equity of plant assets .....	2,830,767	629,262		
Transfers .....			(466,106)	
Miscellaneous changes .....	(17,232)	(24,812)		
	<u>(6,318,473)</u>	<u>(7,160,971)</u>	<u>(418,376)</u>	
<b>Net change during year .....</b>	<b>3,189,462</b>	<b>1,753,239</b>	<b>1,011,725</b>	
<b>Balance at end of year .....</b>	<b>\$42,077,551</b>	<b>\$43,830,790</b>	<b>\$18,617,285</b>	<b>\$726,349</b>

The accompanying notes are an integral part of the financial statements.

# EXHIBIT C

## STATEMENT of CHANGES in FUND BALANCES

For the year ended June 30, 1970

<u>Current Funds</u>			<u>Plant Funds</u>		<u>Development Fund</u>	<u>Student Loan Funds</u>	<u>Agency Funds</u>
<u>Unrestricted Equity (Deficit)</u>	<u>Designated for Specified Purposes</u>	<u>Restricted</u>	<u>Unexpended</u>	<u>Equity</u>			
\$ 98	\$68,662	\$135,598	\$300,917	\$22,408,947	\$ 14,581	\$767,890	\$48,949
114,779		21,500	10,261				
1,102,523		16,840				24,258	
261,611		79,286	262,133	28,460	126,732	1,615	
185,758							
60,607							
		253,352	64,242			22,561	
		25,605					
			165,680				
3,423,957							
1,161,918							
46,760		16,669	7,002				
6,357,913		413,252	509,318	28,460	126,732	48,434	
(6,378,911)	(71,236)	(349,198)	(966,076)				
(295,685)	39,260		162,109	13,375		33,211	
				629,262			
			528,933	69,734	(132,561)		
(3,790)					(8,752)	(5,566)	(6,704)
(6,678,386)	(31,976)	(349,198)	(275,034)	712,371	(141,313)	27,645	(6,704)
(320,473)	(31,976)	64,054	234,284	740,831	(14,581)	76,079	(6,704)
\$ (320,375)	\$36,686	\$199,652	\$535,201	\$23,149,778	\$ —	\$843,969	\$42,245



## NOTES to FINANCIAL STATEMENTS

1. Investments of endowment and other similar funds are carried at cost, cost less amortization of bond premiums or at market values at dates of receipt as gifts. The market values of the bonds and stocks as of June 30, 1970 were \$7,304,314 and \$14,471,793 respectively.
2. By vote of the Trustees subsequent to June 30, 1970, the deficit from operations for the year then ended will be funded through a transfer from available endowment funds.
3. Bonds payable at June 30, 1970 are as follows:

	<u>Interest Rates</u>	<u>Due Serially</u>	<u>Amount</u>
South Campus	3- $\frac{5}{8}$ %	October 1, 2004	\$1,680,000
North Campus	3- $\frac{1}{2}$ %	October 1, 1999	609,000
			<u>\$2,289,000</u>

Under the terms of the related bond indentures certain revenues and securities are pledged as collateral for the payment of the principal of and interest on the 3- $\frac{3}{8}$ % and 3- $\frac{1}{2}$ % Dormitory Bonds.

a. *Revenues pledged and reserves:*

Pledged revenues consist of the excess of rentals, charges, income and revenue arising from the operation or ownership of the dormitories over operating expenses (excluding depreciation and general and administrative expenses) and are payable to the Bond and Interest Sinking Fund Accounts in amounts sufficient to meet debt service requirements and accumulate debt service reserves of \$171,000 and \$72,000, respectively. When the required reserves are accumulated, in the Bond and Interest Sinking Fund Accounts, the College is then required to establish Repair and Replacement Reserves and contribute such available amounts thereto until these reserves aggregate \$120,000 and \$76,000, respectively. The changes in the reserves for the year ended June 30, 1970 are as follows:

	<u>3-<math>\frac{3}{8}</math>% Bonds</u>	<u>3-<math>\frac{1}{2}</math>% Bonds</u>		
	<u>Bond and Interest Sinking Fund</u>	<u>Bond and Interest Sinking Fund</u>	<u>Repair and Replacement Reserve</u>	<u>Total</u>
Balance, June 30, 1969 .....	\$124,083	\$87,642	\$14,653	\$226,378
Charged to current operations ..	116,000	30,809	7,300	154,109
Investment income from securities held in escrow .....	75,252	42,792	340	118,384
Transfer from revenue fund ....		6,002		6,002
Transfer to endowment funds ....	(69,739)	(39,762)		(109,501)
Payments:				
Bond principal .....	(25,000)	(12,000)		(37,000)
Interest .....	(61,353)	(21,525)		(82,878)
Balance, June 30, 1970.....	<u>\$159,243</u>	<u>\$93,958</u>	<u>\$22,293</u>	<u>\$275,494</u>

## NOTES to FINANCIAL STATEMENTS (Continued)

b. *Securities pledged:*

Securities pledged as collateral consist of U. S. Government or other securities listed on the New York Stock Exchange yielding an annual income of not less than \$59,500 and \$31,750, relating to the 3-5/8% and 3-1/2% bonds, respectively.

4. The mortgages payable are collateralized by real property and are due in monthly installments as follows:

<u>Real Property</u>	<u>Interest Rate</u>	<u>Payable Through</u>	<u>Amount</u>
216 New Britain Ave. Hartford, Conn.	6%	September 1, 1990	\$108,736
194-198 New Britain Ave. Hartford, Conn.	6-1/4%	August 1, 1991	106,605
			<u>\$215,341</u>

5. Commitments under contract for the construction of plant amounted to approximately \$102,000 at June 30, 1970. Investments in plant are generally carried at cost and no provision for depreciation is made.
6. During the years ended June 30, 1967 through 1970, certain amounts from funds functioning as endowment and investment reserves were transferred to the unexpended plant fund. The Board of Trustees voted to restore such amounts to funds functioning as endowment and investment reserves through charges to current operations at the rate of 3% of the total advance each year. Amounts charged to operations for the year ended June 30, 1970 aggregated \$47,730 and the unpaid balance was \$1,628,474 at that date.
7. Endowment fund principal balances at June 30, 1970 were as follows:
- |  |                     |
|--|---------------------|
| Endowment funds  | \$ 9,495,364        |
| Funds functioning as endowments                          | 1,967,392           |
| Investment reserves (net gains on security transactions) | 7,154,529           |
|  | <u>\$18,617,285</u> |

# EXHIBIT D

## SUMMARY OF INVESTMENTS ENDOWMENT FUNDS

JUNE 30, 1970

<i><b>Bonds:</b></i>	<i>Book Value</i>	<i>% of Total</i>	<i>Market Value</i>	<i>% of Total</i>
Other Governments and Municipalities .....	\$ 530,122	2.8	\$ 419,578	2.0
World Bank .....	45,000	.2	39,712	.2
Railroads .....	1,063,644	5.7	696,408	3.3
Public Utilities .....	6,597,144	35.6	4,470,590	21.0
Industrial and Miscellaneous .....	1,762,545	9.6	1,294,337	6.0
	<u>9,998,455</u>	<u>53.9</u>	<u>6,920,625</u>	<u>32.5</u>
 <i><b>Stocks:</b></i>				
Preferred:				
Public Utilities .....	137,672	.7	229,219	1.1
Common:				
Public Utilities .....	1,401,547	7.6	1,836,440	8.6
Industrials .....	5,743,857	31.0	7,040,498	33.0
Banks .....	716,064	3.8	1,699,772	7.9
Insurance .....	476,437	2.6	3,509,975	16.5
	<u>8,475,577</u>	<u>45.7</u>	<u>14,315,904</u>	<u>67.1</u>
Total Bonds and Stocks .....	18,474,032	99.6	21,236,529	99.6
 <i><b>Mortgages</b></i> .....				
	77,845	.4	77,845	.4
<i><b>Total Investments</b></i> .....	<u>\$18,551,877</u>	<u>100.0</u>	<u>\$21,314,374</u>	<u>100.0</u>
<i><b>Cash and Short Term Securities</b></i> .....	121,780			
	18,673,657			
<i><b>Less Interfund payables</b></i> .....	<u>56,372</u>			
	18,617,285			
<i><b>Assets of Life Income Funds</b></i> .....	711,480			
<i><b>Assets of Living Trust Funds</b></i> .....	14,869			
<i><b>Total Endowment and Other Similar Funds</b></i>	<u>\$19,343,634</u>			

## EXHIBIT D (Continued)

## INVESTMENTS — ENDOWMENT FUNDS

## BONDS

	<i>Face Amount (M)</i>	<i>Book Value</i>	<i>Market Value</i>
OTHER GOVERNMENTS AND MUNICIPALITIES			
Anniston, Alabama, Gen. Mtg. Rev., Ser. "B," 6-¾s, Oct. 1, 1987 .....	160	\$ 160,000	\$ 139,200
Anniston, Alabama, Gen. Mtg. Rev., Ser. "B," 6-¾s, Oct. 1, 1988 .....	40	40,000	34,800
Kingdom of Belgium, 5-¼s, April 15, 1974 (Reg.) (6% in U.S.) .....	60	60,000	54,300
State of Israel, 4s, Mar. 1, 1979 .....	.5	415	458
State of Israel, 4s, Mar. 1, 1980 .....	.5	400	445
State of Israel, 4s, Mar. 1, 1981 .....	.5	440	450
Province of Ontario (Canada), Deb., 4s, Jan. 15, 1976 .....	30	30,137	23,550
Province of Ontario (Canada), Deb. 3-7/8s, May 15, 1981 .....	30	29,880	19,050
Province of Ontario (Canada), Deb. 4-¾s, Feb. 1, 1984 .....	60	59,100	38,700
Municipality of Metropolitan Toronto (Canada), SF Deb., 4-¾s, Dec. 15, 1978 .....	50	50,000	37,750
Municipality of Metropolitan Toronto (Canada), SF Deb., 5-1/8s, Mar. 1, 1980 .....	50	49,750	37,125
Province of Saskatchewan (Canada), SF Deb., 5s Sept. 15, 1984 .....	50	50,000	33,750
		<u>\$ 530,122</u>	<u>\$ 419,578</u>

## WORLD BANK

International Bank for Reconstruction & Develop- ment, 4-½s, Dec. 1, 1973 .....	45	\$ 45,000	\$ 39,712
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## RAILROADS

Albany & Susquehanna, Gen. Mtge., 4-½s, July 1, 1975 .....	30	\$ 30,220	\$ 25,800
Atchison, Topeka & Santa Fe, Gen. Mtge., 4s, Oct. 1, 1995 .....	50	52,712	27,000
Atlantic Coast Line, Gen. Mtge., Ser. "A," 4s, Mar. 1, 1980 .....	57	54,189	36,480
Baltimore & Ohio, 1st Cons. Mtge., Ser. "A," 3-7/8s, Aug. 1, 1970 .....	70	65,426	69,738
Chicago, Burlington & Quincy, 1st & Ref. Mtge., 2-7/8s, Aug. 1, 1970 .....	30	29,970	29,850
Chicago & Erie, 1st Mtge., Ser. "D," 5s, May 1, 1982 (1M Reg.) .....	60	63,952	34,725
Fort Worth & Denver, 1st Mtge., 4-¾s, May 1, 1982 .....	50	50,632	28,500
Illinois Central, 1st Mtge., Ser. "G," 3-¼s, Aug. 1, 1980 .....	50	49,950	33,250
Jacksonville Terminal, 1st Mtge., 3-¾s, Ser. "A," Dec. 1, 1977 .....	69	55,028	38,985
Kanawha & Michigan, 1st Mtge., 4s, Apr. 1, 1990....	40	33,523	21,000
Louisville & Nashville, Coll. Trust, 4-7/8s, Dec. 1, 1987 .....	40	40,000	21,200



## EXHIBIT D (Continued)

## INVESTMENTS — ENDOWMENT FUNDS

	Face Amount (M)	Book Value	Market Value
Louisville & Nashville, 1st Mtge., 3- $\frac{3}{8}$ s, Apr. 1, 2003 .....	30	\$ 29,751	\$ 13,200
Northern Pacific, Coll. Trust, 4s, Oct. 1, 1984 .....	60	59,151	34,800
Northern Pacific, Gen. Lien & Land Grant, 3s, Jan. 1, 2047 (Reg.) .....	50	36,531	16,500
Pacific Great Eastern, SF Deb., Ser. "B," 3- $\frac{3}{4}$ s, June 15, 1981 .....	25	23,813	14,250
Pacific Great Eastern, SF Deb., Ser. "C," 4- $\frac{3}{8}$ s, Apr. 15, 1982 .....	30	28,950	18,000
Southern (Memphis Div.), 1st Mtge., 5s, July 1, 1996 .....	51	51,915	29,580
Southern, 1st Cons. Mtge., 5s, July 1, 1994, (9M Reg.) .....	50	53,533	30,500
Southern Pacific, 1st Mtge., Ser. "H," 5- $\frac{1}{4}$ s, Oct. 1, 1983 .....	59	60,510	41,300
Spartanburg, Union & Columbia, 1st Ref. Mtge., 4s Jan. 1, 1995 .....	35	30,658	16,800
Texas & Pacific, Gen. & Ref. Mtge., Ser. "E," 3- $\frac{7}{8}$ s, July 1, 1985 .....	80	79,252	51,200
Western Maryland, 1st Mtge., Ser. "C," 3 $\frac{1}{2}$ s, Oct. 1, 1979 .....	30	30,000	21,900
Western Maryland, Deb., 5- $\frac{1}{2}$ s, Jan. 1, 1982 .....	54	53,978	41,850
		<u>\$ 1,063,644</u>	<u>\$ 696,408</u>

## PUBLIC UTILITIES

Alabama Power, 1st Mtge., 3- $\frac{1}{8}$ s, Mar. 1, 1984 (25M Reg.) .....	45	\$ 36,088	\$ 25,256
Alabama Power, 1st Mtge., 3- $\frac{7}{8}$ s, Jan. 1, 1988 .....	100	90,943	57,000
American Telephone & Telegraph, Deb., 2- $\frac{3}{4}$ s, Apr. 1, 1982 .....	50	50,000	28,500
American Telephone & Telegraph, Deb., 4- $\frac{3}{8}$ s, Apr. 1, 1985 .....	50	50,319	33,750
American Telephone & Telegraph, Deb., 3- $\frac{7}{8}$ s, July 1, 1990 .....	50	50,810	29,125
American Telephone & Telegraph, Deb., 4- $\frac{3}{4}$ s, June 1, 1998 .....	200	201,848	122,000
American Telephone & Telegraph, Deb., 4- $\frac{3}{8}$ s, May 1, 1999 .....	74	74,225	42,920
American Telephone & Telegraph, Deb., 8 $\frac{3}{4}$ s, May 15, 2000 .....	38	37,600	42,864
American Telephone & Telegraph, Deb., 5- $\frac{1}{8}$ s, April 1, 2001 .....	200	185,000	132,000
Appalachian Electric Power, 1st Mtge., 3- $\frac{1}{8}$ s, Dec. 1, 1977 .....	100	88,285	69,250
Appalachian Electric Power, 1st Mtge., 3- $\frac{3}{4}$ s, June 1, 1981 .....	35	32,194	22,575
Appalachian Power, 1st Mtge., 4s, May 1, 1988 .....	57	55,817	32,134
Arizona Public Service, 1st Mtge., 4.70s, Mar. 1, 1989 (Reg.) .....	100	100,000	58,250
Baltimore Gas & Electric, 1st Mtge., & Ref. 3s, July 15, 1989 .....	17	11,156	8,330

## EXHIBIT D (Continued)

## INVESTMENTS — ENDOWMENT FUNDS

	<i>Face Amount (M)</i>	<i>Book Value</i>	<i>Market Value</i>
Baltimore Gas & Electric, 1st Mtge., & Ref. 5-1/8s, April 15, 1996 .....	30	\$ 27,113	\$ 19,725
Bell Telephone of Pennsylvania, Deb., 3s, Apr. 15, 1974 .....	8	6,810	6,550
Bell Telephone of Pennsylvania, Deb., 3-3/4s, Feb. 1, 1989 .....	74	67,590	41,348
Bell Telephone of Pennsylvania, Deb., 4-3/8s, Feb. 2, 2003 .....	20	17,925	11,150
California Electric Power, 1st Mtge., 4-1/2s, Oct. 1, 1986 .....	20	19,125	11,650
California Electric Power, 1st Mtge., 4-1/2s, Mar. 1, 1988 .....	50	50,000	33,125
Central Hudson Gas & Electric, 1st Mtge., 4-1/8s, May 15, 1988 .....	150	145,083	88,500
Central New York Power, 3s, Oct. 1, 1974 .....	58	50,309	44,153
Chesapeake & Potomac Telephone of Virginia, Deb., Reg., 5-1/4s, May 1, 2005 .....	200	192,336	127,750
Cincinnati Gas & Electric, 1st Mtge., 2-7/8s, July 1, 1978 .....	10	8,388	6,700
Columbus & Southern Ohio Electric, 1st Mtge., 4-3/8s, May 1, 1992 .....	35	31,413	20,956
Commonwealth Edison, 1st Mtge., 5-3/8s, April 1, 1997 .....	100	94,500	68,375
Commonwealth Edison, SF Deb., 4-3/8s, Jan. 1, 2009 .....	58	58,659	33,350
Consolidated Edison Co. of N.Y., 1st Mtge. & Ref. Ser. "M," 4-1/4s, Oct. 1, 1986 .....	45	44,776	25,425
Consolidated Edison Co. of N.Y., 1st Mtge. & Ref. Ser. "O," 4s, June 1, 1988 .....	85	83,488	46,644
Consolidated Edison Co. of N.Y., 1st Mtge. & Ref. Ser. "T," 4-3/4s, June 1, 1991 .....	70	70,390	41,913
Consolidated Edison Co. of N.Y., 1st Mtge. & Ref. 4-5/8s, Dec. 1, 1993 .....	27	27,831	17,145
Consolidated Natural Gas, Deb., 5s, Sept. 1, 1982....	35	35,487	25,681
Consolidated Natural Gas, Deb., 4-3/8s, Aug. 1, 1983 .....	60	60,358	39,300
Consolidated Natural Gas, Deb., 4-3/4s, May 1, 1986 .....	200	200,925	126,000
Consumers Power, 1st Mtge., 3s, June 1, 1984 .....	19	15,526	10,450
Dallas Power & Light, 1st Mtge., 5-3/8s, Feb. 1, 1997 .....	50	46,375	34,000
Dayton Power & Light, 1st Mtge., 3s, Jan. 1, 1978 .....	10	8,588	6,900
Dayton Power & Light, 1st Mtge., Ser. "A," 3s, Dec. 1, 1978 .....	10	8,525	6,613
Delaware Power & Light, 1st Mtge., 3-7/8s, June 1, 1988 .....	69	66,756	39,675
Diamond State Telephone, Deb., 4-3/4s, Apr. 1, 1994 .....	50	51,077	31,375
Duke Power, 1st Mtge., 2-7/8s, Feb. 1, 1979 .....	10	8,363	6,538
Duke Power, 1st Mtge., 5-3/8s, April 1, 1997 .....	125	116,563	84,375
Equitable Gas, 1st Mtge., 3-1/4s, Jan. 1, 1973 .....	45	41,288	39,431
Fall River Electric Light, 1st Mtge. & Coll., 3-3/4s, Jan. 1, 1983 .....	10	9,225	6,300

EXHIBIT D (Continued)

INVESTMENTS — ENDOWMENT FUNDS

	<i>Face Amount (M)</i>	<i>Book Value</i>	<i>Market Value</i>
Florida Power & Light, 1st Mtge., 3-1/2s, Jan. 1, 1974 .....	10	\$ 8,875	\$ 8,450
Florida Power & Light, 1st Mtge., 3-5/8s, Apr. 1, 1986 .....	74	65,990	42,827
Florida Power & Light, 1st Mtge., 4-5/8s, Apr. 1, 1994 .....	15	14,944	9,225
General Telephone Co. of California, 1st Mtge., Ser. "J," 4-1/2s, Sept. 1, 1986 .....	80	77,338	51,000
Georgia Power, 1st Mtge., 3-3/8s, July 1, 1982 .....	100	86,554	61,250
Georgia Power, 1st Mtge., 3-7/8s, Apr. 1, 1986 .....	82	71,319	47,150
Georgia Power, 1st Mtge., 4-7/8s, Sept. 1, 1995 .....	24	21,360	15,090
Hartford Electric Light, 1st Mtge., Ser. "E," 4-3/8s, Oct. 1, 1988 .....	98	95,578	60,515
Houston Lighting & Power, 1st Mtge., 2-7/8s, Nov. 1, 1974 .....	19	15,990	15,176
Houston Lighting & Power, 1st Mtge., 5-1/4s, Jan. 1, 1997 .....	50	46,750	33,125
Idaho Power, 1st Mtge., 4-1/2s, Oct. 15, 1988 .....	35	32,463	22,050
Illinois Power, 1st Mtge., 4s, May 1, 1988 .....	83	81,354	48,036
Indiana & Michigan Electric Deb., 5-1/8s, June 1, 1986 .....	100	101,128	69,000
Interstate Oil Pipeline, SF Deb., Ser. "A," 3-1/8s, Mar. 1, 1977 .....	30	29,775	21,750
Jersey Central Power & Light, 1st Mtge., 5s, July 1, 1987 .....	35	35,813	23,188
Kansas Gas & Electric, 1st Mtge., 3-1/8s, Mar. 1, 1978 .....	18	15,734	12,420
Kansas Gas & Electric, 1st Mtge., 3-3/8s, Mar. 1, 1985 .....	45	38,531	26,043
Kansas Power & Light, 1st Mtge., Reg., 2-7/8s, Apr. 1, 1979 .....	10	7,875	6,387
Lone Star Gas, SF Deb., 4-3/8s, Apr. 15, 1982 .....	29	29,137	21,750
Long Island Lighting, 1st Mtge., Ser. "F," 3-1/2s, Sept. 1, 1983 .....	100	86,045	60,250
Long Island Lighting, 1st Mtge., Ser. "J," 4-1/8s, May 1, 1988 .....	81	76,073	47,790
Michigan Bell Telephone, Deb., 4-3/8s, Dec. 1, 1991 .....	18	16,403	10,913
Michigan Bell Telephone, Deb., 4-3/4s, Nov. 1, 1992 .....	50	52,000	32,000
Michigan Consolidated Gas, 1st Mtge., 3-1/2s, Nov. 15, 1980 .....	32	28,365	20,320
Narragansett Electric, 1st Mtge., Ser. "C," 3-3/8s, Mar. 1, 1982 .....	32	27,280	20,000
National Fuel Gas, SF Deb., 4-7/8s, May 1, 1986 ....	196	197,519	132,300
New England Telephone & Telegraph, Deb. 6-1/8s, Oct. 1, 2006 .....	100	99,875	72,500
New Jersey Bell Telephone, Deb., 5-7/8s, Dec. 1, 2006 .....	50	52,683	34,812
New Orleans Public Service, 1st Mtge., 5s, June 1, 1991 .....	100	100,650	64,625
New York Telephone, Ref., Mtge., Ser. "F," 3s, July 1, 1981 .....	100	78,750	60,000
Niagara Mohawk Power, Gen. Mtge., 2-7/8s, Oct. 1, 1980 .....	55	54,376	33,550



## EXHIBIT D (Continued)

## INVESTMENTS — ENDOWMENT FUNDS

	<i>Face Amount (M)</i>	<i>Book Value</i>	<i>Market Value</i>
Niagara Mohawk Power, Gen. Mtge., 3- $\frac{5}{8}$ s, May 1, 1986 .....	100	\$ 90,225	\$ 56,750
Northern Illinois Gas, 1st Mtge., 4- $\frac{1}{2}$ s, Aug. 1, 1989 .....	100	100,900	61,250
Ohio Edison, 1st Mtge., 2- $\frac{3}{4}$ s, Apr. 1, 1975 .....	47	40,538	37,365
Ohio Edison, 1st Mtge., 2- $\frac{7}{8}$ s, May 1, 1980 .....	65	58,305	39,975
Ohio Power, 1st Mtge., 3s, Apr. 1, 1971 .....	16	14,724	15,320
Ohio Power, 1st Mtge., 3s, Apr. 1, 1978 .....	24	20,513	16,380
Pacific Gas & Electric, 1st & Ref. Mtge., Ser. "BB," 5s, June 1, 1989 .....	50	50,236	35,188
Pacific Gas & Electric, 1st and Ref. Mtge., Ser. "DD," 4 $\frac{1}{2}$ -s, June 1, 1990 .....	50	50,000	30,937
Pacific Power & Light, 1st Mtge., 4- $\frac{3}{8}$ s, May 1, 1986 .....	25	23,063	15,031
Pacific Telephone & Telegraph, 3- $\frac{1}{2}$ s, Nov. 15, 1981 .....	15	13,338	9,450
Pacific Telephone & Telegraph, 3- $\frac{1}{8}$ s, Nov. 15, 1989 .....	24	16,080	12,360
Pacific Telephone & Telegraph, 4- $\frac{5}{8}$ s, Nov. 1, 1990 .....	100	101,846	64,250
Pennsylvania Electric, 1st Mtge., 4- $\frac{5}{8}$ s, May 1, 1991 .....	100	98,750	61,125
Pennsylvania Power & Light, 1st Mtge., 3s, Oct. 1, 1975 .....	68	56,998	51,765
Philadelphia Electric, 1st & Ref. Mtge., 2- $\frac{3}{4}$ s, Nov. 1, 1974 .....	50	40,938	40,125
Plantation Pipeline, SF Deb., 2- $\frac{3}{4}$ s, Sept. 1, 1970 ....	50	49,875	49,500
Potomac Edison, 1st Mtge. & Coll., 3s, Oct. 1, 1974 .....	20	16,775	16,000
Potomac Electric Power, 1st Mtge., 3- $\frac{5}{8}$ s, June 1, 1991 .....	63	55,221	33,154
Public Service Co. of Colorado, 1st Mtge., 2- $\frac{7}{8}$ s, June 1, 1977 .....	48	40,758	23,520
Public Service Electric & Gas, 1st Mtge., 3s, May 1, 1972 .....	20	18,300	18,075
Public Service Electric & Gas, Deb., 6s, July 1, 1998 .....	85	99,156	61,200
San Diego Gas & Electric, 1st Mtge. Ser. "E," 2- $\frac{7}{8}$ s, Apr. 1, 1984 .....	15	11,963	8,175
Service Pipe Line, SF Deb., 3.20s, Apr. 1, 1982 .....	30	30,000	19,350
Southern Bell Telephone & Telegraph, 2- $\frac{7}{8}$ s, July 1, 1987 .....	12	9,390	6,090
Southern California Edison, 1st & Ref. Mtge., Ser. "D," 3- $\frac{1}{8}$ s, Aug. 15, 1976 .....	20	17,563	14,850
Southern California Edison, 1st & Ref. Mtge., Ser. "G," 3- $\frac{5}{8}$ s, Apr. 15, 1981 .....	25	22,706	16,344
Southern California Edison, 1st & Ref. Mtge., Ser. "K," 4- $\frac{5}{8}$ s, Sept. 1, 1983 .....	50	50,460	34,375
Southern Electric Generating, 1st Mtge., 5- $\frac{1}{4}$ s, June 1, 1992 .....	40	40,212	26,000
Southern New England Telephone, Deb., 5- $\frac{3}{4}$ s, Nov. 1, 1996 .....	50	52,100	35,188
Southwestern Bell Telephone, 4- $\frac{3}{4}$ s, Oct. 1, 1992 ....	100	103,762	64,250
Southwestern Bell Telephone, Deb., 5- $\frac{3}{8}$ s, June 1, 2006 .....	200	191,375	145,500
Tampa Electric, 1st Mtge., 4- $\frac{1}{4}$ s, July 1, 1988 .....	60	60,929	36,600
Tennessee Gas Transmission, 1st Pipe Line Mtge., 3- $\frac{7}{8}$ s, Feb. 1, 1976 .....	30	30,087	23,812
Texas Eastern Transmission, 1st Pipe Line Mtge., 5s, Jan. 1, 1981 .....	50	50,000	36,625



# EXHIBIT D (Continued)

## INVESTMENTS — ENDOWMENT FUNDS

	Face Amount (M)	Book Value	Market Value
Texas Eastern Transmission, 1st Pipe Line Mtge., 4-7/8s, Dec. 1, 1981 .....	47	\$ 46,765	\$ 33,252
Transcontinental Gas Pipe Line, 1st Mtge., 5s, Aug. 1, 1979 .....	46	45,420	34,155
Union Electric of Missouri, 1st Mtge., 3-1/4s, May 1, 1982 .....	11	8,841	6,380
Virginia Electric & Power, 1st & Ref., Ser. "O," 3-7/8s, June 1, 1988 .....	75	69,300	43,406
Washington Gas Light, 1st Mtge., 3-1/2s, June 1, 1980 .....	100	90,000	63,250
Washington Gas Light, 1st Mtge., 4-7/8s, May 1, 1986 .....	68	68,155	45,135
Washington Water Power, 1st Mtge., 4-3/4s, Feb. 1, 1989 .....	66	65,973	40,590
		<u>\$ 6,597,144</u>	<u>\$ 4,470,590</u>

## INDUSTRIALS AND MISCELLANEOUS

Aluminum Co. of Canada, SF Deb., 4-1/2s, Apr. 1, 1980 .....	49	\$ 49,417	\$ 34,300
American Airlines, Conv. Sub. Deb., Reg., 4-1/4s, July 1, 1992 .....	213	156,398	116,085
American Tobacco, SF Deb., 3-1/4s, Feb. 1, 1977 ....	50	49,800	36,500
Bethlehem Steel, Cons. Mtge., Ser. "I," 2-3/4s, July 15, 1970 .....	30	30,000	29,925
Borden, Deb., 2-7/8s, Mar. 1, 1981 .....	30	30,000	17,400
Commercial Credit, Note, 3-3/8s, Feb. 1, 1976 .....	30	30,000	22,500
Commercial Credit, Note, 5s, June 1, 1977 .....	50	50,000	40,000
Computer Sciences, Conv. Sub. Deb., 6s, Sept. 15, 1994 .....	250	234,750	140,000
Fruehauf, Conv. Sub. Deb., Reg. 5-1/2s, April 15, 1994 .....	170	150,450	128,562
General Foods, Deb., 3-3/8s, July 1, 1976 .....	30	30,305	23,662
General Motors Acceptance Corp., Deb., 3-1/2s, Mar. 15, 1972 .....	50	50,000	46,312
General Motors Acceptance Corp., Deb., 3-7/8s, Sept. 1, 1975 .....	50	49,125	39,750
General Motors Acceptance Corp., Deb., 4s, Mar. 1, 1979 .....	50	49,250	34,563
Hartford National Bank & Trust, Capital Notes, Reg., 4-3/4s, Oct. 15, 1990 .....	50	50,000	31,000
Hudson's Bay Oil & Gas, 1st Mtge., SF, Ser. "A," 4s, May 1, 1975 .....	30	29,250	25,200
International Harvester, Credit, Deb., Ser. "A," 4-1/8s, Nov. 1, 1979 .....	60	60,200	36,000
R. H. Macy, SF Deb., 2-7/8s, Nov. 1, 1972 .....	22	22,043	19,278
May Department Stores, SF Deb., 3-1/4s, Mar. 1, 1980 .....	30	30,000	21,900
Morgan Guaranty Trust, Capital Notes, Reg. 5s, Feb. 1, 1992 .....	50	49,250	35,000
Riegel Paper, SF Deb., 3-3/4s, May 1, 1980 .....	60	60,000	42,000
Scovill Mfg. Deb., 4-3/4s, Jan. 1, 1982 .....	43	42,355	32,680
Sears Roebuck, SF Deb., 4-3/4s, Aug. 1, 1983 .....	83	83,491	59,345
Seatraine Lines, Conv. Sub. Deb., Reg., 6s, Dec. 1, 1994 .....	150	143,875	118,875
Standard Oil Co. of California, SF Deb., 4-3/8s, July 1, 1983 .....	50	49,813	34,000

EXHIBIT D (Continued)

INVESTMENTS — ENDOWMENT FUNDS

	<i>Face Amount (M)</i>	<i>Book Value</i>	<i>Market Value</i>
United States Steel, SF Deb., 4s, July 15, 1983 .....	100	\$ 100,260	\$ 66,500
United States Steel, Sub., Deb., Reg., 4- $\frac{3}{8}$ s, Jan. 1, 1996 .....	105	82,513	63,000
		<u>\$ 1,762,545</u>	<u>\$ 1,294,337</u>

STOCKS

	<i>Shares</i>	<i>Book Value</i>	<i>Market Value</i>
UTILITIES—PREFERRED			
Consolidated Edison Co. of N.Y., \$5.00 Cum. ....	400	\$ 25,982	\$ 23,700
International Telephone and Telegraph, 5.25% Cum. Conv. Series N .....	4,165	83,848	180,136
Southern California Edison, Cum., 5.80% .....	1,420	27,842	25,383
		<u>\$ 137,672</u>	<u>\$ 229,219</u>
PUBLIC UTILITIES—COMMON			
American Electric Power .....	2,221	\$ 35,954	\$ 48,862
American Telephone & Telegraph (1) .....	13,182	444,835	543,768
Arkansas Louisiana Gas .....	6,400	215,422	138,400
Commonwealth Edison .....	5,335	72,686	151,380
Dayton Power & Light .....	4,000	90,839	89,000
Detroit Edison .....	4,000	42,750	70,750
Niagara Mohawk Power .....	3,920	60,719	54,880
Northeast Utilities .....	22,430	187,351	280,375
Ohio Edison .....	6,800	85,385	136,000
Pacific Gas & Electric .....	3,300	55,898	76,055
Philadelphia Electric .....	2,310	35,382	45,334
Southern California Edison .....	3,432	46,418	78,936
Texas Utilities .....	2,400	27,908	122,700
		<u>\$ 1,401,547</u>	<u>\$ 1,836,440</u>

INDUSTRIALS—COMMON

Addressograph-Multigraph .....	1,200	\$ 85,713	\$ 28,800
Air Products & Chemicals .....	6,271	258,684	241,434
American Metal Climax .....	4,500	45,910	162,563
Arrow-Hart .....	4,215	178,980	124,343
Bendix .....	7,000	324,250	145,250
Bulova Watch .....	5,000	192,825	82,500
Burndy .....	11,000	270,386	151,250
Celanese .....	2,200	145,813	118,800
Connecticut Printers .....	475	5,831	10,925
Control Data Corp., Delaware .....	1,100	160,339	37,950
Del Monte .....	2,600	84,478	51,350
Dow Chemical .....	1,326	100,638	83,870
E. I. duPont de Nemours .....	979	71,823	111,484
Eastman Kodak .....	4,000	42,185	254,000
Eaton, Yale & Towne .....	2,754	40,587	64,719
FMC Corporation .....	2,500	85,616	43,750
Ford Motor Company .....	12,840	715,902	563,355

- (1) 5,660 shares held in escrow on Dormitory Bonds of 1960.  
4,822 shares held in escrow on Dormitory Bonds of 1964.

# EXHIBIT D (Continued)

## INVESTMENTS — ENDOWMENT FUNDS

	<u>Shares</u>	<u>Book Value</u>	<u>Market Value</u>
General American Transportation .....	5,300	\$ 207,234	\$ 169,600
General Electric .....	2,000	60,791	135,000
General Motors (1) .....	7,438	185,899	462,085
B. F. Goodrich (2) .....	2,250	28,859	49,500
Goodyear Tire & Rubber .....	3,000	86,105	73,875
Gulf Oil .....	11,326	135,025	260,498
Hallden Machine .....	19,200	60,000	787,392
International Business Machines .....	500	127,687	125,000
International Paper .....	1,892	25,780	57,706
International Telephone & Telegraph .....	1,700	88,675	58,650
Mobil Oil .....	1,600	39,993	70,000
Panhandle Eastern Pipeline .....	6,000	229,903	223,500
Reliance Electric .....	4,400	125,845	80,300
Scott & Fetzer .....	9,640	233,357	101,220
Sears Roebuck .....	1,836	16,033	102,127
Smith, Kline & French Labs .....	2,895	140,598	115,800
Smyth Manufacturing .....	6,000	62,000	52,500
Stanadyne .....	4,725	36,250	89,775
Standard Oil of California .....	4,595	44,953	184,949
Standard Oil (Indiana) .....	5,000	245,571	206,250
Standard Oil (New Jersey) (3) .....	12,797	253,291	700,635
Texaco .....	7,286	65,384	189,436
Union Camp .....	4,500	135,030	118,687
Veeder Industries .....	4,840	87,660	183,920
Winn Dixie Stores .....	6,000	211,974	165,750
		<u>\$ 5,743,857</u>	<u>\$ 7,040,498</u>

### BANKS—COMMON

Bank of New York .....	3,780	\$ 42,826	\$ 164,903
Bankers Trust, New York .....	2,223	42,512	133,657
Chemical New York .....	4,473	145,182	251,047
Connecticut Bank & Trust .....	3,888	75,438	182,736
Conill .....	3,388	35,940	108,416
First National City, New York .....	5,080	116,819	317,500
Hartford National .....	6,583	92,279	181,033
Manufacturers Hanover Trust .....	2,391	43,484	151,829
J. P. Morgan .....	3,582	121,584	208,651
		<u>\$ 716,064</u>	<u>\$ 1,699,772</u>

- (1) 7,438 shares held in escrow on Dormitory Bonds of 1964.  
(2) 2,250 shares held in escrow on Dormitory Bonds of 1964.  
(3) 6,500 shares held in escrow on Dormitory Bonds of 1960.  
5,805 shares held in escrow on Dormitory Bonds of 1964.

EXHIBIT D (Continued)

INVESTMENTS — ENDOWMENT FUNDS

INSURANCE—COMMON

	<i>Shares</i>	<i>Book Value</i>	<i>Market Value</i>
Aetna Life .....	25,000	\$ 169,220	\$ 921,875
Connecticut General Life .....	21,600	96,295	1,277,100
Hartford Steam Boiler Inspection & Ins. ....	10,000	81,509	275,000
Travelers .....	37,000	129,413	1,036,000
		<u>\$ 476,437</u>	<u>\$ 3,509,975</u>



# EXHIBIT E

## ENDOWMENT FUNDS and APPLICATION of INCOME THEREON

for the year ended June 30, 1970

		PRINCIPAL	
		<i>Additions and Transfers</i>	
<i>Endowment Funds:</i>	<i>July 1, 1969</i>		<i>June 30, 1970</i>
Chapel .....	\$ 201,323		\$ 201,323
Fellowships .....	101,091	\$ 6,307	107,398
General Purposes .....	2,696,735	6,883	2,703,618
Instruction .....	2,826,022	247	2,826,269
Library .....	867,967	20,910	888,877
Prizes .....	97,952	4,247	102,199
Scholarships .....	1,916,030	44,622	1,960,652
Other Purposes .....	641,436	63,592	705,028
	<u>9,348,556</u>	<u>146,808</u>	<u>9,495,364</u>
<i>Funds Functioning as Endowment:</i>			
General Purposes .....	295,689	47,830	343,519
Instruction .....	1,299,154	67,704	
		(300,000)*	1,066,858
Library .....	21,313		21,313
Scholarships .....	34,806		34,806
Other Purposes .....	510,001	30,895	
		(40,000)*	500,896
	<u>2,160,963</u>	<u>(193,571)</u>	<u>1,967,392</u>
<i>Reserve Funds:</i>			
General Investment "A" .....	1,015,777		1,015,777
General Investment "B" .....	5,080,264	1,058,488‡	6,138,752
	<u>6,096,041</u>	<u>1,058,488</u>	<u>7,154,529</u>
<i>Funds Held in Trust by Others</i>			
TOTAL .....	<u>\$17,605,560</u>	<u>\$1,011,725</u>	<u>\$18,617,285</u>

\* Transferred to unexpended plant fund.

‡ Excludes \$126,106 transferred to plant funds.

# EXHIBIT E

## ENDOWMENT FUNDS and APPLICATION of INCOME THEREON

for the year ended June 30, 1970

### INCOME

<i>Unexpended Balance July 1, 1969</i>	<i>Received in Current Year</i>	<i>Expended</i>	<i>Transferred</i>	<i>Unexpended Balance June 30, 1970</i>
	\$ 23,567	\$ 23,567		
	9,407	3,100	\$ 6,307	
	280,298	280,242	56	
\$ 1	250,198	243,129	7,057	\$ 13
2,485	72,406	63,956	8,450	2,485
53	7,806	3,803	4,003	53
32,875	158,529	155,978	4,638	30,788
30,864	45,399	21,275	22,094	32,894
<u>66,278</u>	<u>847,610</u>	<u>795,050</u>	<u>52,605</u>	<u>66,233</u>
	15,448	15,448		
	79,015	79,015		
	1,624	1,624		
	3,650	3,650		
	31,931	11,828	20,103	
	<u>131,668</u>	<u>111,565</u>	<u>20,103</u>	
	106,115	106,115		
	<u>106,115</u>	<u>106,115</u>		
	87,018	86,003	1,015	
<u>\$66,278</u>	<u>\$1,172,411</u>	<u>\$1,098,733</u>	<u>\$73,723(A)</u>	<u>\$66,233</u>
(A) To endowment fund principal			\$28,790	
To restricted funds			16,840	
To other funds			28,093	
			<u>\$73,723</u>	

## EXHIBIT F

### DESCRIPTION OF ENDOWMENT FUNDS

PRINCIPAL AMOUNT AT JUNE 30, 1970

#### CHAPEL

***Funds Consolidated for Investment Purposes:***

<p><b>DOWNS, MOLLY LAIRD (1954)</b> .....</p> <p>Gift of Mrs. Ellason Downs of Wilmington, Delaware; to establish an endowment for the Chaplaincy at Trinity College.</p>	\$ 6,500.00
<p><b>GENERAL CHAPLAINCY (1957)</b> .....</p> <p>Established by the Trustees of the College to endow certain gifts received during the Program of Progress Campaign of 1955-1958.</p>	3,005.00
<p><b>HILL, WILLIAM CHAPIN (1923)</b> .....</p> <p>Gift of an anonymous donor in memory of William Chapin Hill, '93; the income to be used for the expenses of the Chapel.</p>	1,000.00
<p><b>MATHER CHAPEL (1936)</b> .....</p> <p>Gift of William G. Mather, '77, of Cleveland, Ohio, Trustee of the College from 1909 to 1951; the income to be used for the maintenance and conduct of services in Mather Chapel.</p>	185,818.50
<p><b>TRINITY CHURCH CHAPLAINCY (1956)</b> .....</p> <p>Gift of Trinity Church, New York City, to support the salary of the College Chaplain.</p>	5,000.00

#### FELLOWSHIPS

***Funds Consolidated for Investment Purposes:***

<p><b>RUSSELL, H. E., FELLOWSHIP (1893)</b> .....</p> <p>Bequest of Henry E. Russell of New York City; the income to be used for the award of fellowships to graduates of Trinity College as chosen by the faculty, each award to be for a term of two years of graduate study. Any income not used for fellowship purposes is to be added to the principal of the fund.</p>	45,349.24
<p><b>RUSSELL, W. H., FELLOWSHIP (1927)</b> .....</p> <p>Bequest of William H. Russell of Los Angeles; the income to be used for the award of a fellowship to graduates of Trinity College as chosen by the faculty, each award to be for a term of two years of graduate study. Any income not used for fellowship purposes is to be added to the principal of the fund.</p>	21,239.38
<p><b>TERRY, MARY A., FELLOWSHIP (1905)</b> .....</p> <p>Bequest of Miss Mary A. Terry of Hartford; the income to be used for the award of a fellowship to a graduate of the College for further study, as appointed annually by the President. Any income not used for fellowship purposes is added to the principal of the fund.</p>	40,808.99

#### GENERAL PURPOSES

***Funds Consolidated for Investment Purposes:***

<p><b>ALUMNI TRUST (1885)</b> .....</p> <p>Gift of the Alumni Association, originally for the endowment of the President's salary. Additional alumni gifts received in 1916 and 1917 were added to this fund. On consent of the alumni in 1927, the income is now used for general purposes.</p>	59,935.02
<p><b>ANONYMOUS (1965)</b> .....</p> <p>The principal of a matured life income fund, to be named upon the death of the donor.</p>	28,268.62
<p><b>BEERS, GEORGE E. AND WILLIAM L. (1957)</b> .....</p> <p>Gifts of Henry S. Beers, '18, of Glastonbury, Trustee of the College.</p>	11,561.81

## EXHIBIT F (Continued)

### DESCRIPTION OF ENDOWMENT FUNDS

BRADLEY, THOMAS SPRANGER (1965) .....	\$ 20,926.89
Bequest of Miss Emma Frederica Bradley of Glendora, California, in memory of her brother, the Rev. Thomas Spranger Bradley, '23.	
BRADY, ROBERT McCLELLAND (1963) .....	3,000.00
Bequest of Robert McClelland Brady, '90, of Milton, Massachusetts.	
BRAINARD, JANE B. (1954) .....	1,000.00
Bequest of Jane B. Brainard of Auburn, New York.	
BRAINARD, JOHN (1910) .....	5,000.00
Bequest of the Rev. John Brainard, 1851, of Auburn, New York.	
BRAINARD, MORGAN B. (1958) .....	19,025.00
Bequest of Morgan B. Brainard, Hon. '32, of Hartford, augmented by memorial gifts from members of his family.	
BUCKINGHAM, STEPHEN M. (1888) .....	50,000.00
Bequest of Stephen M. Buckingham of Poughkeepsie, New York.	
BUFFINGTON, JOSEPH and ORR, MEMORIAL (1955) .....	4,092.98
Bequest of Mrs. Fanny M. Dravo of Pittsburgh, Pennsylvania, in memory of her uncles, Joseph Buffington, '75, Hon. '90, a Trustee of the College from 1900 to 1947, and Orr Buffington, '79.	
BURWELL, LENA A. (1953) .....	10,000.00
Bequest of Lena A. Burwell of West Hartford.	
CHANDLER, HAROLD N. (1963) .....	5,000.00
Bequest of Mrs. Elizabeth B. Chandler of West Hartford, in memory of her husband, Harold N. Chandler, '09.	
CHASE, MARCH FREDERICK (1966) .....	1,000.00
Gift of Frederick C. Hinkel, Jr., '06, Hon. '47, of Islip, L. I., New York in memory of March Frederick Chase, '97.	
CLASS OF 1870 (1916) .....	4,154.33
Gifts from members of the Class of 1870. In 1933 the Trustees voted to add to this fund a bequest of Dr. Flavel Sweeten Luther, 1870, President of the College from 1904 to 1919.	
COHEN, NAAMAN (1960) .....	2,000.00
Bequest of Naaman Cohen, '13, M.A. '17, of Hartford.	
COOK, MILDRED CORSON (1959) .....	205,300.37
Gifts and bequest of John R. Cook, '10, of Hartford, Trustee of the College from 1948 to 1967, in memory of his wife.	
CURTIS, WILLIAM EDMOND (1923) .....	50,000.00
Bequest of William Edmond Curtis, '75, M.A. '78, Hon. '02, Trustee of the College from 1886 to 1923, in memory of his father, William Edmond Curtis, 1843, Hon. 1862, and also a Trustee of the College, from 1857 to 1880.	
CURTIS, WILLIAM E. and F. RANDOLPH (1947) .....	10,000.00
Bequest of Miss Elizabeth Curtis of New York City, in memory of her father, William Edmond Curtis, 1843, Hon. 1862, Trustee of the College from 1857 to 1880, and her two brothers, William Edmond Curtis, '75, M.A. '78, Hon. '02, Trustee of the College from 1886 to 1923, and F. Randolph Curtis, '80.	
ELLIS, REGINALD H. (1959) .....	2,000.00
Bequest of Reginald H. Ellis, '24, of Brooklyn, New York.	
ENDERS, JOHN O. (1958) .....	26,000.00
Bequest of John O. Enders of West Hartford. Fund increased by a gift from his daughter, Mrs. Elvia Enders Richards of Waterford, Connecticut.	
ENSIGN-BICKFORD (1956) .....	10,000.00
Gift of the Ensign-Bickford Foundation, Inc. of Simsbury.	



# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

FAY, JOSEPH V., JR. (1958)	\$ 2,500.00
Bequest of Joseph V. Fay, Jr., '35, of Hartford.	
FERGUSON, CHARLES VAUGHAN (1965)	1,000.00
Bequest of Charles Vaughan Ferguson, '07, of Clay Point, Fishers Island, New York.	
FERGUSON, SARAH M. (1915)	5,310.00
Bequest of Miss Sarah M. Ferguson of Stamford.	
FITTS, GEORGE H. (1925)	10,000.00
Bequest of George H. Fitts of Willimantic.	
FLANAGAN, THOMAS F. (1960)	5,000.00
Bequest of Thomas F. Flanagan, '12, of Harrison, New York, Trustee of the College from 1950 to 1960.	
FLYNN, GEORGE W. (1962)	10,000.00
Bequest of George W. Flynn of Hartford.	
FURLONG, FRANK P. (1946)	10,000.00
Bequest of Frank P. Furlong of Hartford.	
GALE, BERNADINE D. (1955)	250,000.00
Bequest of Philip B. Gale, Hon. '40, of Bloomfield, to be added to the general endowment fund, or for the erection of a building.	
GAY, J. DOUGLAS (1957)	1,000.00
Gift of J. Douglas Gay, Jr., '34, of Pine Grove, Kentucky.	
GOODWIN, FRANCIS (1909)	46,061.80
Gift of The Rev. Francis Goodwin, Hon. 1863, of Hartford, Trustee of the College from 1884 to 1918; the income to be used for the expense of the Academic Department of the College.	
GOODWIN, JAMES J. (1915)	25,377.50
Bequest of James J. Goodwin, Hon. '10, of Hartford, Trustee of the College from 1870 to 1878.	
GOODWIN, PHILIP L. (1954)	500.00
Gift of Philip L. Goodwin of New York.	
GREENLEY, HOWARD (1965)	5,000.00
Bequest of Howard Greenley, '94, of Middlebury, Vermont.	
GROSS, CHARLES WELLES (1957)	5,000.00
Bequest of Charles Welles Gross, Hon. '39, of Hartford.	
GUETT, BERTHA L. (1963)	1,650.68
Bequest of Miss Bertha L. Guett of Hartford.	
HAMERSLEY, WILLIAM (1924)	5,000.00
Bequest of Mrs. Jane A. Hamersley of Hartford, in memory of her husband, Hon. William Hamersley, 1858, Trustee of the College from 1884 to 1920.	
HAMERSLEY, JUDGE WILLIAM and WILLIAM JAMES (1965)	6,150.00
Gift of Emily C. Hamersley Scranton, of Hartford, and Jane Hamersley Wright of West Hartford.	
HILLYER, CHARLOTTE J. (1924)	5,000.00
Bequest of Mrs. Charlotte J. Hillyer of Hartford.	
HINKEL, FREDERICK and MAUDE (1958)	1,038.81
Gifts of Frederick C. Hinkel, Jr., '06, Hon. '47, and Mrs. Hinkel, of Islip, L.I., New York. The income is to be added to the principal for a period of years and the fund then used in any manner deemed appropriate by the Trustees.	
HOWELL, GEORGE D. and GRACE H. (1909)	28,653.65
Gift of George D. Howell, '82, of Uniontown, Pennsylvania.	
HUNTINGTON, CONSTANCE WILLARD (1965)	1,351.09
Gift of Constance Willard Huntington (Mrs. Robert W.) of Hartford.	
JACKSON, MARY VAN NEST (1916)	10,387.50
Bequest of Mrs. Mary Van Nest Jackson of New York City.	

# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

JAMIESON, WALTER A. (1960)	\$ 13,412.97
Bequest of Walter A. Jamieson, '12, Hon. '41, of Indianapolis, Indiana.	
JARVIS, GEORGE A. (1893)	54,976.55
Bequest of George A. Jarvis of Brooklyn, New York.	
JOHNSON, DAVID H. and REBECCA B. (1901)	20,000.00
Bequest of Miss Mary Beach Tousey of New York City, in memory of her uncle, David H. Johnson, and her aunt, Rebecca B. Johnson.	
KANE, GRENVILLE (1949)	25,000.00
Established by vote of the Trustees to perpetuate the gift of the George F. Baker Trust of New York City to the 125th Anniversary Development Program of the College in memory of Grenville Kane, '75, Trustee of the College from 1925 to 1931.	
KENEY, HENRY and WALTER (1891)	52,978.95
Gift of Henry Keney and Mary J. Keney (Mrs. Walter) of Hartford. Fund increased by bequest of Henry Keney in 1894.	
KENEY, MARY J. (1895)	32,194.50
Bequest of Mrs. Mary J. (Walter) Keney of Hartford.	
KING, CHARLES R. (1901)	1,000.00
Gift of Dr. Charles R. King, Hon. '97, of Andalusia, Pennsylvania.	
KRESGE, SEBASTIAN S. (1950)	15,000.00
Established by vote of the Trustees to perpetuate the gift of The Kresge Foundation made to the 125th Anniversary Development Program in 1948.	
LORENZ, EDWARD H. (1958)	24,437.61
Bequest of Edward H. Lorenz, '02, Hon. '50, of West Hartford.	
LYNCH, WILBUR W. (1962)	5,422.90
Bequest of Mrs. Frank R. Lynch of Bronx, New York, in memory of her son, Wilbur W. Lynch, '37.	
MANSFIELD, ANNA ROSALIE (1934)	3,108.02
Bequest of Burton Mansfield, Hon. '78, of New Haven, in memory of his wife.	
MATHER, WILLIAM G. (1937)	688,950.00
Gift of William G. Mather, '77, of Cleveland, Ohio, Trustee of the College from 1909 to 1951. Fund increased by bequest of William G. Mather in 1952 and 1953.	
McCOOK, PHILIP JAMES (1964)	5,000.00
Bequest of Philip James McCook '95, Hon. 20, of New York City, Trustee of the College from 1927 to 1962.	
MEMORIAL (1938)	86,907.37
Established by vote of the Trustees to receive undesignated legacies and gifts of less than \$5,000.00 in memory of alumni and friends; the income to be used for general purposes. A bequest from Jacob Humphrey Greene, '91, initiated this fund. In 1951 the Trustees voted to transfer the \$69,385.62 principal of the Hartford Endowment Fund to the Memorial Fund and thus to consolidate the two funds.	
MEYER, HENRY L. G. (1962)	1,000.00
Bequest of Henry L. G. Meyer, '03, of Ridgewood, New Jersey.	
MILLIGAN, EDWARD (1938)	5,000.00
Bequest of Edward Milligan, Hon. '21, of Hartford, Trustee of the College from 1925 to 1937.	
MORGAN, OWEN (1965)	24,281.25
Bequest of Mrs. Emily Tenney Morgan of West Hartford, in memory of her husband, Owen Morgan, '06, Trustee of the College from 1927 to 1948, and Treasurer of the College from 1939 to 1947.	
MURPHY, WALTER P. (1943)	100,000.00
Bequest of Walter Patten Murphy, Hon. '33, of Lake Bluff, Illinois.	
NORTH, HORACE (1958)	4,296.07
Bequest of Horace N. North, '06, of West New Brighton, New York.	



# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

NORTHAM, CHARLES H. (1881)	\$ 108,556.25
Bequest of Col. Charles H. Northam of Hartford, Trustee of the College from 1869 to 1881.	
NORWOOD, MARY ROSE (1966)	10,000.00
Bequest of Miss Mary Rose Norwood of Washington, D.C.	
Ogilby, REMSEN B., MEMORIAL (1956)	6,000.00
Gift of Mrs. Clarence H. Wickham of Hartford, and a bequest of Mrs. Ogilby, in memory of Remsen B. Ogilby, President of the College from 1920 to 1943.	
ONE HUNDRED TWENTY-FIFTH ANNIVERSARY DEVELOPMENT PROGRAM (1947)	72,600.00
Established by vote of the Trustees as a fund for the contributions to the 125th Anniversary Development Program of the College (1946-1948) which were available for general endowment purposes.	
OUTLAND, ARLINE FINNEY (1957)	5,647.90
Bequest of Mrs. Arline Finney Outland of Hartford.	
PAGE, MAY ROCKWELL (1960)	43,687.50
Bequest of Mrs. May Rockwell Page of Bristol.	
PAINE, OGLE TAYLOE (1958)	5,000.00
Bequest of Mrs. Marguerite Hart Paine of Rye, New York, in memory of her husband, Ogle Tayloe Paine, '96.	
PARDEE, DWIGHT W. (1895)	25,000.00
Bequest of Dwight Whitfield Pardee, 1840, of Hartford, Trustee of the College from 1872 to 1893.	
PERRY, HENRIETTA (1890)	8,000.00
Gift of Mrs. Henrietta Perry of Southport.	
PORTER MEMORIAL (1948)	25,000.00
Bequest of Mrs. Eliza W. Valentine of New York City, formerly of Hartford, and niece of Harriet Porter, wife of Dwight Whitfield Pardee, 1840.	
SCOTT, CHARLES (1894)	10,175.00
Bequest of Charles Scott of Washington, D.C., formerly of Waterbury.	
STODDARD, SOLOMON (1956)	1,000.00
Bequest of Solomon Stoddard, '94, of Sarcxie, Missouri.	
STRONG, JAMES REMSEN (1941)	1,000.00
Gift of Mrs. James R. Strong of West Harwich, Massachusetts, in memory of her husband, James Remsen Strong, '82.	
SUMNER, FRANK C. (1927)	50,000.00
Bequest of Frank C. Sumner, Hon. '11, of Hartford, Trustee of the College from 1918 to 1924.	
TAYLOR, ADA LOUISE (1958)	53,198.82
Bequest of Miss Ada Louise Taylor of Hartford.	
THOMPSON, CHESTER D. (1965)	9,656.25
Gifts of Mrs. Chester D. Thompson of West Hartford, in memory of her husband, Chester D. Thompson, '15.	
WARD, ELIOT L. (1963)	5,554.47
Bequest of Eliot L. Ward, '13, of New York City.	
WATERMAN, FRANCIS E. (1948)	5,000.00
Bequest of Francis E. Waterman, '01, of Hartford.	
WEIR, ERNEST T. (1949)	25,427.09
Established by vote of the Trustees to perpetuate the gift of Ernest T. Weir, Hon. '36, of Pittsburgh, to the 125th Anniversary Development Program of the College.	
WILCOX, FRANK L. (1909)	28,135.95
Gift of Frank Langdon Wilcox, '80, of Berlin, Connecticut, Trustee of the College from 1905 to 1932.	



## EXHIBIT F (Continued)

### DESCRIPTION OF ENDOWMENT FUNDS

WOODRUFF, FRANK D. (1948) .....	\$ 37,766.12
Bequest of Frank D. Woodruff, '83, of New York City.	
WOODWARD, CHARLES G. (1950) .....	35,000.00
Bequest of Charles Guilford Woodward, '98, of Hartford, Trustee of the College from 1917 to 1950.	
YOUNG, ANDREW MURRAY (1928) .....	5,000.00
Bequest of Andrew Murray Young, '82, of New York City.	

#### **Funds Functioning as Endowment:**

ADKINS, LEONARD D. (1968) .....	1,000.00
Bequest of Leonard D. Adkins, '13, of South Norwalk, Connecticut.	
ATWOOD, WARD J. (1967) .....	13,712.65
Bequest of Ward J. Atwood of Hartford.	
BOYER, JOHN FRANCIS (1966) .....	4,013.30
Gift of Francis Boyer, Hon. '61, of Philadelphia in memory of his son who was a member of the Class of 1953.	
FAGAN, ROBERT J. (1967) .....	18,877.87
Bequest of Robert J. Fagan, 1900, of Hartford.	
GENERAL (1949) .....	32,789.53
Established by vote of the Trustees to be credited with gifts made to the College which are usable for general purposes both as to principal and income, and for which a separate fund is not to be established in the name of the donor.	
HAMLIN, ALBERT CHURCH (1942) .....	88,630.68
Bequest of Albert Church Hamlin, '87, of Pasadena, California.	
KOHN, ALBERT M. (1966) .....	5,000.00
Bequest of Albert M. Kohn of Hartford.	
MASON, JOHN A. (1964) .....	1,300.00
Gifts of John A. Mason, '34, of Avon.	
PERKINS, HENRY A. (1960) .....	10,000.00
Bequest of Henry Augustus Perkins, Hon. '20, Jarvis Professor of Physics, Emeritus, and acting President of the College 1915-16 and 1919-20.	
REEVES, SUSIE GRAHAM (1968) .....	5,000.00
Bequest of Susie Graham Reeves of Summit, New Jersey.	
RUSSELL, THOMAS W. (1969) .....	137,741.25
Bequest of Thomas W. Russell of West Hartford.	
SHERWOOD, CLARENCE S. (1966) .....	9,341.77
Bequest of Clarence S. Sherwood, '09, of Hartford.	
SMITH, JOHN SABINE (1948) .....	16,112.30
Bequest of John Sabine Smith, 1863, Trustee of the College from 1894 to 1900.	

#### **Funds Held in Trust by Others:**

PARDEE, SARAH N. (1918) .....	—
Bequest of Miss Sarah N. Pardee of Hartford. The Connecticut Bank and Trust Co. of Hartford, as trustee of this fund, controls the principal and transmits the income to the College. (Current Income \$11,313).	
SMITH, E. TERRY (1966) .....	—
Bequest of E. Terry Smith of West Hartford. The Connecticut Bank and Trust Co. of Hartford, as trustee of this fund, controls the principal and transmits the income to the College. (Current Income \$1,498).	

## EXHIBIT F (Continued)

### DESCRIPTION OF ENDOWMENT FUNDS

SMITH, WINCHELL (1933) .....		—
Bequest of Winchell Smith, Hon. '24, of Farmington. The Connecticut Bank and Trust Co. of Hartford, as trustee under will of Mr. Smith controls the principal of this fund and transmits the income represented by the 10% interest of the College in the Trust. (Current Income \$8,450).		
WOODWARD, CHARLES G. (1950) .....		—
Bequest of Charles Guilford Woodward, '98, of Hartford, Trustee of the College from 1917 to 1950. The principal is controlled by the Hartford National Bank and Trust Co. and the income is transmitted to the College. (Current Income \$30,500).		
<b>INSTRUCTION</b>		
<b><i>Funds Consolidated for Investment Purposes:</i></b>		
ANONYMOUS (1966) .....	\$	401,250.00
Given anonymously; the income to be used toward the instructional program in the Arts.		
AUSTIN, A. EVERETT, JR. (1966) .....		2,000.00
Gift of Mrs. A. Everett Austin, Jr. of Hartford, in memory of her husband, A. Everett Austin, Jr., Hon. '30, Head of Trinity's Art Department from 1930 until 1942. The income is to be used to support the programs of the Austin Arts Center.		
CESARE BARBIERI CENTER FOR ITALIAN STUDIES (1958) .....		100,000.00
Gift of the Cesare Barbieri Endowment to stimulate scholarly interest in the Italian language and culture.		
BROWNELL, BISHOP, PROFESSORSHIP (1855) .....		21,144.37
Bequest of Mrs. Sarah Gregor of Norwalk; the income to be used to support the Bishop Brownell Professorship (Philosophy) subject to the granting by the College of gratuitous instruction up to the annual income from the Fund to deserving students who are communicants of the Protestant Episcopal Church and who apply for such aid.		
CENTENNIAL (1921) .....		730,698.21
Founded in commemoration of the One Hundredth Anniversary of the College in 1923; the income to be used for the payment of salaries. Gifts and bequests from alumni, Trustees, and friends of the College were credited to this fund from 1921 through 1945, when it reached a total of \$983,209.36. In 1949 the Trustees voted to transfer \$252,511.15 from this fund to the George E. Hoadley Fund to perpetuate the bequest made by Mr. Hoadley to the Centennial Fund.		
CHEESMAN, LOUIS M. (1887) .....		6,495.10
Gift of Dr. and Mrs. T. Matlack Cheesman of New York City, in memory of their son, Dr. Louis Montgomery Cheesman, Professor of Physics at the College; the income to be at the disposition of the Professor of Physics for the purchase of books and instruments for use in the Department of Physics after adding ten per cent of the annual income to the principal.		
DOWNES, LOUIS WELTON (1959) .....		132,161.32
Bequest of Louis Welton Downes, '88, Hon. '13, of Providence, Rhode Island, Trustee of the College from 1948 to 1953; the income to be used for faculty salaries.		
FERRIS, GEORGE M., LECTURESHIP (1957) .....		100,000.00
Gifts of George M. Ferris, '16, a Trustee of the College; the income to be used for the salary of the George M. Ferris Lecturer in Corporation Finance and Investments.		
G. FOX & CO., PROFESSORSHIP (1956) .....		100,088.00
Gift of G. Fox & Co. of Hartford, to support the G. Fox & Co. Professorship of Economics.		



# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

FRASER, PETER M. (1959) .....	\$ 2,000.00
Gifts of Peter M. Fraser, Hon. '55, of West Hartford.	
GETLIN, MICHAEL P. (1967) .....	11,052.50
Gifts from family, friends, and classmates in memory of Michael P. Getlin, '62. The income is to support an annual Michael P. Getlin Lecture in Religion, or a similar purpose if the original intent is no longer appropriate.	
GOODWIN, JAMES J., PROFESSORSHIP (1917) .....	87,481.91
Gift of Mrs. James J. Goodwin of Hartford, in memory of her husband, James J. Goodwin, Hon. '10, Trustee of the College from 1870 to 1878; the income to be used for the James J. Goodwin Professorship of Literature.	
GOODWIN, JAMES L. (1954) .....	47,000.00
Gifts of James Lippincott Goodwin, Hon. '63, of Hartford, Trustee of the College from 1928 to 1963, and Mrs. Goodwin; the income to supplement the James J. Goodwin Fund in supporting the James J. Goodwin Professorship of Literature.	
HOADLEY, GEORGE E. (1949) .....	252,511.15
Established by vote of the Trustees to commemorate the name of George E. Hoadley of West Hartford, who made the bequest represented by this fund to the Centennial Fund of the College in 1924; the income to be used for the payment of salaries.	
HOBART PROFESSORSHIP (1836) .....	46,101.50
Established by vote of the Trustees with an initial appropriation of \$20,000.00. Additional appropriations, gifts, and bequests have increased this fund to its present amount, including a bequest from Nathan B. Warren, Hon. 1858, of Troy, New York, received in 1899. The income is used to support the Hobart Professorship of Classical Languages.	
JARVIS, GEORGE A., PROFESSORSHIP (1918) .....	24,346.40
Bequest of Mrs. Maria P. Jarvis of New York, in memory of her husband, George A. Jarvis; the income to be used to maintain the George A. Jarvis Professorship in a department of learning designated by the President of the College, and subsequently assigned to the Department of Physics.	
JENKINS, HELEN HARTLEY (1935) .....	5,000.00
Bequest of Mrs. Helen Hartley Jenkins of New York City and Norfolk, Connecticut; the income to be used for the Department of Psychology or Psychiatry.	
LIFE INSURANCE COMPANIES OF THE GREATER HARTFORD AREA (1956) .....	181,600.00
Gifts from Aetna Life Affiliated Companies, Connecticut General Life Insurance Company, Connecticut Mutual Life Insurance Company, and Travelers Insurance Company; the income to be used primarily for the support of the Department of Mathematics.	
LUTHER, RIVERIUS MANNING (1919) .....	5,000.00
Gift of Robert McClelland Brady, '90, Hon. '51, of Milton, Massachusetts, in memory of his friend and classmate, Riverius Manning Luther, '90; the income to be used to support the Professorship of Mathematics, or otherwise for the advancement of the study of Mathematics at the discretion of the Trustees.	
MATHER, WILLIAM G. (1909) .....	73,921.25
Gift of William G. Mather, '77, of Cleveland, Ohio, Trustee of the College from 1909 to 1951; the income to be used for faculty salaries.	
McCOOK, JOHN J. (1954) .....	6,000.00
Gift of the Hon. Philip J. McCook, '95, of New York, Trustee of the College from 1927 to 1962, in memory of his father, Professor John J. McCook, 1863; the income to be used to support the Professorship of Modern Languages.	



# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

MERRILL, CHARLES E. (1956)	\$ 12,500.00
Gifts from the Merrill, Lynch, Pierce, Fenner and Beane Foundation, and Mr. Robert A. Magowan; the income to be used for the support of the Department of Economics.	
MOORE, CHARLES E., GREEK (1923)	1,447.88
Bequest of Dr. Charles E. Moore, '76, of New York City; the income to be used at the discretion of the faculty to encourage the study of Greek.	
NORTHAM, CHARLES H., PROFESSORSHIP (1881)	54,335.42
Bequest of Col. Charles H. Northam of Hartford, Trustee of the College from 1869 to 1881; the income to be used to support a Professorship in a scientific or classical department of learning, now assigned to the Department of History.	
NUTT, ROY (1969)	55,000.00
Gift of Roy Nutt, '52, of El Segundo, California; the income to be used for faculty salaries.	
PROFESSORIAL (1903)	56,700.94
Gifts from alumni and friends; the income to be used for the payment of faculty salaries. Fund initiated by the Washington Alumni Association.	
RASK, PETER K. (1968)	1,939.45
Bequest of Peter K. Rask, '16, of Pasadena, California; the income to be used for faculty salaries.	
RELIGIOUS PROGRAM (1956)	100,000.00
Given anonymously; the income to be used for support of the Department of Religion.	
RUSSELL, GURDON W. (1910)	5,210.00
Bequest of Gurdon W. Russell, 1834, of Hartford; the income to be used for the encouragement of the study of Natural History.	
RUSSELL, MARY I. B., PROFESSORSHIP (1921)	10,275.00
Bequest of Mrs. Mary I. B. Russell of Hartford; the income to be used for the support of the Professorship of Natural History.	
SCOVILL PROFESSORSHIP (1849)	42,775.00
Gifts and bequests from 1849 to 1864 of John Mitchell Lamson Scovill of Waterbury, Trustee of the College from 1854 to 1857, and William Henry Scovill of Waterbury, Trustee of the College from 1836 to 1854. In 1921 an additional gift for this fund was received from Miss Alice E. Kingsbury of Waterbury. By vote of the Trustees, the income is used to support the Scovill Professorship of Chemistry.	
SEABURY PROFESSORSHIP (1837)	40,233.75
Gifts from friends of Washington College, and a bequest of Nathan Warren of Troy, New York; the income to be used for the support of the Seabury Professorship of Mathematics and Natural Philosophy in memory of Bishop Seabury, first Bishop of the Diocese of Connecticut.	
SMITH, CHARLES F., INCOME RESERVE (1941)	10,000.00
Established by vote of the Trustees to invest a portion of the income of the Charles F. Smith Fund; the income to be used for the same purposes as the Charles F. Smith Fund (held in trust by others).	
TRACY, THE REVEREND ELLSWORTH MORTON, LECTURESHIP IN RELIGION (1969)	100,000.00
Bequest of Mrs. Bertha Bristol Tracy in memory of her husband, the Reverend Ellsworth Morton Tracy, 1900. The income is to be used to support a permanent position in the Faculty of Religion, or connected with the work of the Department of Religion.	
<b>Funds Functioning as Endowment:</b>	
FORD FOUNDATION FACULTY (1956)	999,154.00
Gifts of the Ford Foundation of New York City for the increase and support of faculty salaries.	

# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

KRIEBLE, VERNON K. (1970)	\$ 67,704.00
Gifts of Mrs. Vernon K. Kriebel of Hartford and Dr. and Mrs. Richard Scheuch of West Hartford, in memory of Dr. Vernon K. Kriebel, Scovill Professor of Chemistry Emeritus, and a member of the Chemistry faculty at Trinity College from 1920 to 1955. The income is to be used for faculty salaries in the Department of Chemistry.	

### Funds Held in Trust by Others

SMITH, CHARLES F. (1939)	—
Bequest of Charles Frederick Smith, Hon. '26, of New Britain, Trustee of the College from 1928 to 1938; the income to be used to further the opportunities offered at the College in the study of History, Philosophy, Language and Literature. The Colonial Trust Company of Waterbury, as trustee of this fund, controls the principal and transmits the income to the College. (Current Income, \$21,068).	

### LIBRARY

#### Funds Consolidated for Investment Purposes:

ADAMS, ARTHUR (1960)	1,000.00
Bequest of Dr. Arthur Adams of Boston, Professor of English, Librarian and Registrar of the College 1906-1951. By vote of the Trustees, the income is to be used for the benefit of the Library.	
ANDERSON, DR. N. A. C. (1963)	1,600.00
Gifts from friends and associates in memory of Dr. N. A. C. Anderson, '25, of West Hartford; the income to be used for the purchase of books.	
ANDREWS, CHARLES M. (1966)	7,000.00
Gift of Miss Florence S. M. Crofut of Hartford, to establish the "Charles M. Andrews, 1885, American History Book Fund"; the income to be used for the purchase of stable books on American History for the Andrews Memorial Seminar Room.	
ATHENAEUM (1871)	1,221.79
Established by vote of the Trustees as a library fund in appreciation of the gift to the College of books and furniture by the Athenaeum Society.	
BABBITT, FRANK COLE (1936)	2,616.00
Gifts from faculty members and friends in memory of Frank Cole Babbitt, Hon. '27, for thirty-seven years Professor of Greek at Trinity College.	
BALCH, THOMAS (1918)	3,349.13
Gift of an anonymous donor; the income to be used for the purchase of books for the library, especially in the field of International Law.	
BEARDSLEY, DR. LEWIS G. (1958)	1,000.00
Gifts of friends and associates of Dr. Lewis G. Beardsley, '15, of West Haven; the income to be used for the purchase of books in the fields of biology and pre-medical literature.	
BECKWITH, ISBON THADDEUS (1938)	30,328.97
Bequest of The Rev. Isbon Thaddeus Beckwith, Hon. '98, of Atlantic City, Professor of Greek at Trinity College from 1879 to 1898; the income to be used for the purchase of books for the Library.	
BURGESS, GEORGE (1845)	1,107.14
Gift of The Rev. George Burgess, Hon. 1845, Rector of Christ Church, Hartford, Trustee of the College from 1835 to 1847; the income to be used for the purchase of books on Theology for the Library.	
CANFIELD, ROBERT HITCHCOCK (1905)	2,816.12
Gift of Mrs. Lucretia H. Canfield of Hartford, in memory of her husband, Robert Hitchcock Canfield; the income to be used for binding books by the Library.	
CLASS OF 1927 (1962)	1,700.00
Gifts from members of the Class of 1927 on their 35th and 40th Reunions; the income to be used for the purchase of books for the Library.	



# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

COGGESHALL, MURRAY H. (1959)	\$ 1,134.50
Gifts from the family and friends of Murray H. Coggeshall, '96, Hon. '46; the income to be used for the purchase of books on athletics and physical education.	
COLE, FRANCIS WATKINSON (1957)	10,268.75
Gift and bequest of Francis Watkinson Cole of Hartford; the income to be used for the benefit of the Watkinson Library.	
COLE, GEORGE WATSON (1940)	46,564.52
Bequests of George W. Cole, Hon. '20, and Laura W. Cole of Pasadena, California; the income to be used for the purchase of books for the Library on Bibliography, Biography, Literary Criticism and general works on American Literature.	
COSTELLO, HARRY T. (1956)	10,495.67
Gifts from students and friends to honor Professor Harry T. Costello, Brownell Professor of Philosophy, upon his retirement in 1956; the income to be used for the purchase of philosophy books.	
DOWNS, PHEBE WARREN MCKEAN (1968)	4,430.00
Gifts of Mrs. Phebe Warren McKean Downs of Bryn Mawr, Pennsylvania, and Dr. and Mrs. Norton Downs; the income to be used for the purchase of books in the field of history.	
DUFFY, WARD EVERETT (1965)	2,000.00
Gift of Mrs. Ward E. Duffy of West Hartford in memory of her husband, Ward Everett Duffy, '15; the income to be used for the purchase of books in the fields of conservation and political science with special emphasis upon international relations.	
DUNHAM, DR. ETHEL C. (1963)	12,474.00
Gift and bequest of Dr. Ethel C. Dunham, Hon. '57, of Cambridge, Massachusetts; the income to be used for the purchase of books in the sciences.	
DYAR, CHARLES W. (1965)	5,000.00
Bequest of Warren Dyar of Boston, Massachusetts, in memory of his father, Charles W. Dyar, '72.	
EBERLE, FREDERICK J. (1964)	13,442.50
Gift of Frederick J. Eberle, '27, of Hartford; augmented by subsequent memorial gifts from his friends and family.	
ELTON, JOHN P. (1854)	10,000.00
Gift of John S. Elton of Waterbury prior to 1850, and increased in 1936-37 by additional gifts from John P. Elton, '88; the income to be used for the purchase of books for the Library.	
HART, SAMUEL (1901)	2,500.00
Gift of the Alumni Association in honor of Dr. Samuel Hart, 1866, Professor of Mathematics at the College from 1870 to 1899; the income to be used for the purchase of books for the Library.	
HICKMOTT, ALLERTON C. (1958)	14,846.90
Gifts of Allerton C. Hickmott, Hon. '58, of West Hartford, Trustee Emeritus; the income to be used for the Watkinson Library.	
HILL, OTIS S. (1947)	1,840.21
Bequest of Otis S. Hill of Washington, D.C.; the income to be used for the purchase of Greek and Latin books and other books of belles lettres for the Library.	
HOLLANDER, AARON AND SIMON (1956)	15,000.00
Gifts of the Aaron Hollander Fund and the Simon Hollander Fund; the income to be used for the purchase of books for the Library.	
HURLBUT, STEPHEN A. (1960)	7,666.47
Bequest of Stephen A. Hurlbut, Hon. '52, of Charleston, South Carolina; the income to be used for the benefit of the Trinity Library.	



# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

JACKSON, AUGUSTUS (1959) .....	\$ 1,000.00
Bequest of Stuart W. Jackson, of Gloucester, Virginia, in memory of his father, Augustus Jackson, Class of 1860; the income to be used for the purchase of books in any department of the Library.	
JACOCKS, JAMES G. (1886) .....	581.36
Bequest of The Rev. James G. Jacocks, 1847, of New Haven, without restriction. Fund established by vote of the Trustees; the income to be used to maintain the lending library.	
JEWETT, EDWARD W. (1965) .....	1,500.00
Gift of Mrs. Edward W. Jewett of Norwichtown, Connecticut, in memory of her husband, Edward W. Jewett '13; the income to be used to purchase books for the Library.	
LITTELL, ELTON G. (1965) .....	5,006.63
Gift of Mrs. Anna Westcott Littell in memory of her husband, Dr. Elton G. Littell, '99, of Yonkers, New York. The income is to be used for the purchase of books in the field of life sciences.	
LYON, JOHN H. H. (1962) .....	10,000.00
Bequest of John H. H. Lyon, Hon. '13, of New York City; the income to be used for the general purposes of the Library.	
MCCOOK, JOHN J. (1958) .....	1,538.81
Gift of the Hartford Verein as a memorial to Professor John James McCook, 1863; the income to be used for the purchase of German books and periodicals for the benefit of the German Department.	
MERRILL, CHARLES E., TRUST (1959) .....	50,000.00
Gift of The Charles E. Merrill Trust perpetuated in this fund by vote of the Trustees; the income to be used for support of the Watkinson Library.	
MORGAN, J. PIERPONT (1910) .....	250,000.00
Gifts of J. Pierpont Morgan, Sr., in 1910 and of J. Pierpont Morgan, Jr., Hon. '18, in 1916. The income is to be applied primarily to the needs of the Library and, when these are satisfied, to the general purposes of the College.	
MORRIS, ROBERT S. (1965) .....	6,635.19
Gift of Robert S. Morris, '16, Hon. '65, of West Hartford, Trustee Emeritus; the income to be used for the purchase of books in the general field of the arts.	
NORTHAM, CHARLES H. (1887) .....	12,000.00
Bequest of Col. Charles H. Northam of Hartford, Trustee of the College from 1869 to 1881; the income to be used for the purchase of books for the Library.	
PACK, CHARLES LATHROP (1921) .....	4,056.54
Gift of Charles Lathrop Pack, Hon. '18, of Lakewood, New Jersey; the income to be used for the purchase of books relating to American History for the Library.	
PADDOCK, LEWIS H. (1958) .....	26,500.00
Gifts of Earl D. Babst, Hon. '53, of New York City, in memory of Lewis H. Paddock, '88; the income to be used for the purchase of books.	
PERIODICAL (1933) .....	830.00
Gift of the Trinity College Senate of 1933; the income to be used for subscriptions to newspapers and periodicals.	
PETERS, JOHN S. (1858) .....	2,626.97
Bequest of John S. Peters, Hon. 1831, of Hebron, former Governor of Connecticut, and Trustee of the College from 1823 to 1858; the income to be used for the purchase of books for the Library.	
PHAIR, PHILIP D. (1966) .....	15,377.09
Bequest of Philip D. Phair, 1894, of Presque Isle, Maine; the income to be used for the purchase of books relating to the history of France, Great Britain, and Ireland.	

# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

PINNEY, SYDNEY D. and LOUISA W. (1957)	\$ 1,000.00
Gift of Joseph Buffington, Jr., '18, of Sewickley, Pennsylvania, in honor of Sydney D. Pinney, '18, and Mrs. Pinney; the income to be used for the purchase of books for the Library.	
PYNCHON, THOMAS RUGGLES (1918)	5,714.99
Originally established by the Alumni Association in 1859 and later named in honor of The Rev. Thomas Ruggles Pynchon, President of the College from 1874 to 1883; this fund was turned over to the College in 1918; the income to be used for the purchase of books for the Library.	
REARDEN, MARY FRANCES (1934)	5,556.32
Bequest of Miss Mary Frances Rearden of Hartford; the income to be used for library purposes.	
RIGGS, ROBERT B., CHEMISTRY (1921)	21,273.87
Gifts and bequests of Professor and Mrs. Robert B. Riggs of Hartford; the income to be used for the purchase and binding of Chemical Journals and for the promotion of interest in the study of Chemistry and Chemical Research.	
SCHIRM, ERNEST WILLIAM, MEMORIAL (1938)	1,000.00
Gifts of Mr. and Mrs. Ernest Schirm of Hartford, in memory of their son, Ernest William Schirm of the Class of 1939; the income to be used for the purchase of books for the Library pertaining to medicine or pre-medical studies.	
SHEFFIELD, JOSEPH EARL (1856)	9,704.59
Gift of Joseph Earl Sheffield of New Haven, Trustee of the College from 1858 to 1875; the income to be used for the purchase of books.	
STYRING, THE REV. BENJAMIN B. (1967)	1,025.00
Gift of the Rev. and Mrs. Benjamin B. Styring of Wethersfield, Connecticut; the income to be used for the purchase of books for the Department of Religion.	
TAYLOR, DONALD F. (1966)	1,615.63
Gifts from friends and classmates in memory of Donald F. Taylor, '63; the income to support the "Donald F. Taylor Memorial Collection in African Studies."	
THOMPSON, DR. D. G. BRINTON (1963)	21,111.02
Gifts of Dr. D. G. Brinton Thompson of West Hartford, Professor of History Emeritus at Trinity College; the income to be used for the purchase of books concerning the history of New England and the history of the Middle Atlantic States (New York, Pennsylvania, New Jersey and Delaware and no others).	
TRUMBULL, WALTER S. (1966)	6,000.00
Gifts of Mrs. Walter S. Trumbull of Newtown, Connecticut, in memory of her husband, Walter S. Trumbull, '03, and her father, William C. Skinner, 1876. The income is to be used for the purchase of books for the Library.	
URBAN, FRANCIS P., JR. (1967)	1,010.00
Gifts from the family and friends in memory of Francis P. Urban, Jr., '61. The income is to be used for the purchase of books in the fields of engineering and classics.	
WATERMAN, EDGAR FRANCIS (1956)	110,000.00
Gifts of Edgar Francis Waterman, '98, M.A. '99, Hon. '58, of Hartford, Trustee Emeritus and former Treasurer of the College; augmented by gifts from members of his family; the income to be used for the purchase of books for the Library and the upkeep of books so acquired.	
WATKINSON LIBRARY (1959)	101,380.19
Gifts for the support of the Watkinson Library; initiated by gifts from Ostrom Enders, Trustee of the College, and Dr. Jerome P. Webster, '10, Hon. '37, Trustee Emeritus.	



## EXHIBIT F (Continued)

### DESCRIPTION OF ENDOWMENT FUNDS

WEBSTER, EMILY RANDALL (1966) .....	\$ 3,430.00
Gifts of Dr. Jerome P. Webster, '10, Hon. '37, Trustee Emeritus, and Mr. and Mrs. David McAlpin in memory of Mrs. Jerome P. Webster. The income is to be used for the purchase of books relating to the life sciences.	

#### **Funds Functioning as Endowment:**

BEACH, MARY E. (1948) .....	10,000.00
Bequest of Miss Mary E. Beach of West Hartford; for Library purposes.	
ELIOT, SAMUEL (1965) .....	1,000.00
Gift of \$500 from Samuel Eliot Morison, Hon. '35, in memory of Samuel Eliot, formerly Brownell Professor of History and Political Science, and President of the College from 1860 to 1864. An additional gift of \$500 was received from the Trinity Library Associates. The income is to be used for the purchase of history books for the Library.	
WALTON, IZAAK (1965) .....	10,312.50
Gift of Sherman C. Parker, '22, of Cummaquid, Massachusetts; the income to be used for the preservation and care of the editions of <i>The Compleat Angler</i> and other books by Izaak Walton and Waltoniana in the Trinity Library.	

### PRIZES

#### **Funds Consolidated for Investment Purposes:**

ALEXANDER, JOHN C. (1964) .....	3,267.02
Gift of friends of the late John C. Alexander, '39, of Hartford. The income is to be used for an award to an Economics major who is a member of a varsity squad and who has demonstrated the most academic progress.	
ALUMNI PRIZE FUND IN ENGLISH COMPOSITION (1902) .....	7,749.17
Gifts from alumni and friends of the College between 1890 and 1902 were made to Dr. Charles Frederick Johnson, Hon. '09, Professor of English Literature, for the purpose of establishing a fund, the income of which should be devoted to prizes in the English Department. In 1902 Dr. Johnson turned the principal of this fund, then totaling \$1,304.02, over to the College. The income is used for annual prizes in the English Department on the warrant of the Professor of English, and any surplus income is added to the principal.	
BROWN, F. A. (1897) .....	8,401.70
Bequest of Mrs. Martha W. Brown of Hartford; the income to be used to award annual F. A. Brown prizes to members of the senior class for an English oration.	
FERGUSON, HENRY (1890) .....	11,275.53
Gift of The Rev. Henry Ferguson, 1868, of Hartford; the income to be used for prizes in History, Political Science, and Economics.	
FERGUSON, RONALD H. (1956) .....	14,912.38
Gifts of Thomas F. Ferguson, '51, and Walter R. Ferguson, '52, Co-Publishers of The Herald Publishing Company of Manchester, in memory of their father, Ronald H. Ferguson, Class of 1922; the income to support the Ronald H. Ferguson Prizes in French.	
GOODWIN GREEK PRIZE (1884) .....	8,547.45
Gift of Mrs. James Goodwin of Hartford; the income to be used for prizes in Greek under rules to be promulgated by the Faculty.	
McCOOK, GEORGE SHELDON, TROPHY (1967) .....	1,059.90
Bequest of Anson T. McCook, 1902, Hon. '52, of Hartford; the income to be used as required, to support the George Sheldon McCook Trophy awards, and the balance, if any, is to be added to the principal of the George Sheldon McCook Scholarship Fund.	



## EXHIBIT F (Continued)

### DESCRIPTION OF ENDOWMENT FUNDS

MORRIS, HELEN LOVELAND (1963) .....	\$ 4,021.68
Gift of Robert S. Morris, '16, Hon. '65, of West Hartford, Trustee Emeritus, in honor of his wife. The income is to be used to award on Honors Day the Helen Loveland Morris Prize in Music to that student who, in the opinion of the Department of Music, has made an outstanding contribution to music in the College.	
NOTOPOULOS, JAMES A. (1960) .....	2,571.41
Gift of an anonymous donor in honor of the late Dr. James A. Notopoulos, Hobart Professor of Classical Languages, and a member of the Classics Department at Trinity College from 1936 to 1967. The income is reserved for the benefit of the Classics Department, and is currently being used for Latin prizes.	
PENN, CLARENCE I. (1967) .....	3,637.50
Gifts of Clarence I. Penn, '12, of New York City; the income to be used to support the Trinity Alumnus Prizes in Prose Fiction, and the John Curtis Underwood Memorial Prizes in Poetry, and any unexpended balance to be added to the principal of the fund.	
PHI GAMMA DELTA (1923) .....	6,899.57
Gift of the alumni of Phi Gamma Delta Fraternity; the income to be used for the awarding of prizes in the Department of Mathematics under terms stipulated by the Professor of Mathematics.	
SCHAEFER, PETER J. (1968) .....	1,077.22
Gifts from classmates and friends in memory of Peter J. Schaefer, '64, of Wayne, Pennsylvania. The income is to be used for two Economics awards each year, and the purchase of Economics books for the Library.	
SILVER, LAWRENCE J. (1968) .....	1,442.20
Gifts from classmates and friends in memory of Lieutenant Lawrence J. Silver, '64, of Hartford. The income is to be used to award a United States Savings Bond annually to the senior member of the Air Force R.O.T.C. Program who has demonstrated the most enthusiasm for and dedication to the Air Force. Any unused income is to be added to the principal.	
TUTTLE, MILES A. (1859) .....	5,047.36
Bequest of Miles A. Tuttle of Hartford; the income to be used for the award of a prize for an essay by a member of the senior class. Topics are selected with the approval of the Department of History.	
TUTTLE, RUEL CROMPTON (1941) .....	19,368.24
Bequest of Ruel Crompton Tuttle, '89, of Windsor; the income to be used for the award of annual prizes by the head of the English Department to two students of the junior class.	
WHITLOCK, FRANK W. (1892) .....	2,921.01
Bequest of Mrs. Lucy C. Whitlock of Great Barrington, Massachusetts; the income to be used for the award of prizes by the English Department in the name of her son, Frank W. Whitlock, 1870.	

### SCHOLARSHIPS

#### *Funds Consolidated for Investment Purposes:*

ARMSTRONG, WALKER BRECKINRIDGE (1951) .....	10,000.00
Bequest of Walker Breckinridge Armstrong, '33, of Darien.	
ARROW-HART & HEGEMAN ELECTRIC COMPANY (1957) .....	27,425.00
Gifts of The Arrow-Hart & Hegeman Electric Company; the income to be used for scholarship aid, with preference to sons of employees of the Arrow-Hart & Hegeman Electric Company.	
BACKUS, CLINTON J., JR., and GERTRUDE M. (1955) .....	25,000.00
Gifts of Gertrude M. and Clinton J. Backus, Jr., '09, of Long Beach, California.	

# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

BACKUS, THOMAS (1837) .....	\$ 5,390.13
Gift of The Rev. Stephen Jewett, Hon. 1833, of New Haven; the income to be used for scholarship aid to students intending to enter the ministry of the Protestant Episcopal Church.	
BECKWITH, ISBON THADDEUS (1938) .....	30,521.86
Bequest of The Rev. Isbon Thaddeus Beckwith, Hon. '98, of Atlantic City, New Jersey, and Professor of Greek at Trinity College from 1879 to 1898; the income to be used for scholarship aid to worthy students designated by the Faculty.	
BETHLEHEM STEEL CORPORATION (1955) .....	28,000.00
Gifts of Bethlehem Steel Corporation.	
BISHOP OF CONNECTICUT (1957) .....	3,000.00
Gifts of The Rt. Rev. Walter H. Gray, D.D., Hon. '41, of Hartford, Trustee of the College; the income to be used for scholarship help to needy boys from the Greater Hartford Area.	
BLISS, GRACE EDITH (1957) .....	20,850.00
Gift of Miss Grace Edith Bliss of Hartford; the income to be used for scholarship aid to students from the Greater Hartford Area.	
BODMAN, HENRY E., MEMORIAL (1966) .....	26,986.38
Gifts of Mrs. William K. Muir of Grosse Pointe Farms, Michigan, in memory of her father, Henry E. Bodman.	
BOND, GEORGE MEADE (1954) .....	5,000.00
Bequest of Mrs. Ella Kittredge Gilson of Hartford, in memory of George Meade Bond, Hon. '27; the income to be used as a scholarship to assist worthy and deserving students.	
BOYER, JOHN F., MEMORIAL (1961) .....	30,489.38
Gift of Mr. Francis Boyer, Hon. '61, of Philadelphia, in memory of his son, John Francis Boyer, Class of 1953. The income is to be used for scholarship aid to members of the junior or senior class, with preference being given to needy members of the fraternity of Delta Psi.	
BRAINERD, LUCY M. (1953) .....	58,964.18
Gifts of Lyman B. Brainerd, '30, Trustee of the College, in memory of his mother, Lucy M. Brainerd. Fund increased by additional gifts from members of the family.	
BRONSON, SUSAN (1875) .....	1,429.61
Bequest of Miss Sarah Bronson of Watertown.	
BURHANS, DANIEL (1855) .....	2,076.15
Bequest of The Rev. Daniel Burhans, Hon. 1831, of Newtown; the income to be used for scholarship aid to preministerial students nominated by the Rector and Wardens of Christ Church, Hartford.	
CARPENTER, FREDERIC WALTON (1926) .....	3,545.01
Gifts from family, colleagues, and former students, in memory of Frederic Walter Carpenter, J. Pierpont Morgan Professor of Biology from 1913 until his death in 1925; the income to be used for scholarship aid to a student in Biology.	
CLASS OF 1916 MEMORIAL (1956) .....	45,806.00
Gifts from members of the Class of 1916 at their 40th Reunion and subsequently, with affection and gratitude to Alma Mater, and in memory of their deceased classmates.	
CLASS OF 1918 MEMORIAL (1964) .....	49,043.82
Established initially in 1964 by a gift from Mr. Joseph Buffington, Jr., '18, of Sewickley, Pennsylvania, and substantially increased by gifts from members and friends of the Class of 1918 on the occasion of their 50th Reunion in 1968. The income is to be used for scholarship purposes in memory of deceased classmates, and of Laurence P. Allison, Jr.	



# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

CLASS OF 1935, MEMORIAL OF WILLIAM HENRY WARNER (1960) \$	7,891.35
Gifts from the Class of 1935 at their 25th Reunion, in memory of their classmate who was killed in World War II. The income is to be used for scholarship purposes.	
CLASS OF 1940 (1965) .....	4,144.81
Gifts from members of the Class of 1940 at their 25th Reunion.	
CLEMENT, MARTIN W. (1965) .....	120,762.88
Gift of Elizabeth W. Clement of Rosemont, Pennsylvania, in honor of her husband, the late Martin W. Clement, '01, Hon. '51, Trustee from 1930 to 1963. Fund substantially increased by memorial gifts from family and friends in 1967. The income is to support the Clement Scholarships with preference given to outstanding students from the Delaware Valley region.	
CODMAN, ARCHIBALD (1909) .....	7,767.06
Gifts of Miss Catherine A. Codman of Dedham, Mass., the Rt. Rev. Robert Codman, '00, and Edmund D. Codman of Portland, Maine, in memory of their brother, The Rev. Archibald Codman, '85; the income to be used for scholarship aid to students nominated by the Bishop of Maine or by the Faculty of the College if no nomination is made by the Bishop.	
COLE, RICHARD H. (1949) .....	19,112.50
Gifts of Richard H. Cole of Hartford.	
COLLEGIATE (1910) .....	44,981.67
Established by vote of the Trustees to receive subscriptions for scholarship purposes where a special scholarship is not designated; the income to be used for general scholarship purposes. By permission of the Philadelphia Alumni Association, a Philadelphia Alumni Scholarship Fund was merged with this fund in 1910. Also, by vote of the Trustees, the General Scholarship Fund was merged with this fund in 1960, and the previous "Class of 1939 Scholarship Fund" was transferred to this Fund in 1965.	
CONVERSE, E. C. (1921) .....	51,500.00
Bequest of Edmund C. Converse of Greenwich; the income to be used for scholarship aid to needy and deserving students in amounts not to exceed \$500 to each student annually.	
COOK, HAROLD L., MEMORIAL (1969) .....	1,244.82
Bequest of the Right Rev. Monsignor Harold L. Cook, '47, of Plymouth, Indiana; the income to be awarded in his memory as a scholarship to a pre-medical or pre-theological student.	
DANIELS, CHARLES F. (1907) .....	6,991.09
Bequest of Mrs. Mary C. Daniels of Litchfield, in memory of her son, Charles F. Daniels.	
DAVIS, J. H. KELSO (1956) .....	66,297.93
Gifts of J. H. Kelso Davis, '99, Hon. '23, a Trustee of the College from 1924 to 1956, and augmented by further gifts in his memory from family and friends.	
DEWEY, JANE N. (1968) .....	10,000.00
Gift of Jane N. Dewey (Mrs. Albert T.) of Manchester, Connecticut; the income to be used for scholarships in the discretion of the Trustees and/or Scholarship Committee.	
DILLON, EDWARD H. and CATHERINE H. (1950) .....	10,172.40
Bequest of Catherine H. Dillon of Hartford; the income to be used for scholarship aid to a student from Hartford.	
DOUGLAS, GEORGE WILLIAM (1910) .....	4,225.18
Gift of The Rev. William Douglas, 1871, M.A. 1874, Hon. 1895, of New York City.	



# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

EASTERBY, ALFRED J. AND ELIZABETH E. (1947) .....	\$ 20,000.00
Gift of Charles T. Easterby, '16, of Philadelphia, in memory of his father, Alfred J. Easterby, and his mother, Elizabeth E. Easterby.	
EATON, WILLIAM S. (1965) .....	10,500.00
Gifts of Mrs. Julia Allen Eaton, of Hartford, and others, in memory of her husband, William S. Eaton, '10.	
EDWARDS, JACOB W., MEMORIAL (1968) .....	11,829.59
Gifts from friends and classmates in memory of Jacob W. Edwards, '59, M.A. '64. The income from this fund is to assist a young man in Trinity College who has completed his freshman year. The award will be for four years, providing assistance for the recipient in his sophomore, junior and senior years to the full extent of his financial need; and in addition, a grant to assist him in graduate study at the institution of his choice.	
ELLIS, LEONARD A. (1944) .....	5,384.49
Bequest of Leonard A. Ellis, '98, of San Diego, California.	
ELTON, JAMES S. and JOHN P. (1916) .....	30,000.00
Gift of James S. Elton of Waterbury, increased by gifts and a bequest from John P. Elton, '88, Trustee of the College from 1915 to 1948.	
FEINGOLD, GUSTAVE A. (1950) .....	764.10
Bequest of Dr. Gustave A. Feingold, '11, of Hartford.	
FELDMAN, RABBI and MRS. ABRAHAM J. (1964) .....	5,000.00
Gift of Trustees of the Congregation Beth Israel of Hartford; the income to be used for scholarship aid to students from the Greater Hartford area.	
FERGUSON, JOHN DAY and SAMUEL MOOREWOOD (1934) .....	6,947.16
Bequest of Mrs. Jeannie Taylor Kingsley of New Haven, in memory of her friends, John Day Ferguson, 1851, and Samuel Moorewood Ferguson, 1857, the income to be used for scholarship aid to students desiring to enter the ministry of the Protestant Episcopal Church.	
FERREE, S. P. and BARR (1950) .....	10,000.00
Bequest of Mrs. Annie A. Ferree of Rosemont, Pennsylvania, in memory of her husband, S. P. Ferree, and her son, Barr Ferree. An additional bequest was received in 1951 from her daughter, Miss Annie D. Ferree.	
FISHER, THOMAS (1947) .....	5,000.00
Bequest of Thomas Fisher, a graduate of Lafayette College; the income to be used for general scholarship purposes with particular consideration given to applicants from the Diocese of Harrisburg or Bethlehem, Pennsylvania.	
FLAGG, EDWARD OCTAVUS, D.D. (1931) .....	6,188.56
Bequest of Miss Sarah Peters Flagg of Woodcliff Lake, New Jersey, in memory of her father, Dr. Edward Octavus Flagg, 1848.	
FULLER, FRANK ROSWELL (1957) .....	20,000.00
Bequest of Frank Roswell Fuller of Hartford.	
GARY, ELBERT H. (1928) .....	50,000.00
Bequest of Elbert H. Gary, Hon. '19, of New York City.	
GEORGE, JAMES HARDIN (1947) .....	3,000.00
Bequest of Mrs. Jane Fitch George of Newtown, in memory of her husband, James Hardin George, 1872.	
GILMAN, GEORGE SHEPARD (1957) .....	15,004.78
Gifts of children and grandchildren of George Shepard Gilman, 1847.	
GOLDSTEIN, ESTELLE E. (1969) .....	21,330.23
Bequest of Estelle E. Goldstein of Hartford.	
GOODMAN, GEORGE F. (1915) .....	8,464.16
Bequest of Richard F. Goodman, 1863, of Newtown, New Jersey, in memory of his brother, George F. Goodman, 1870; the income to be used for scholarship aid to students preparing for the ministry of the Protestant Episcopal Church.	

# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

GOODWIN, DANIEL (1881) .....	\$ 2,555.22
Bequest of Daniel Goodwin of Hartford.	
HALLDEN, KARL W., ENGINEERING (1955) .....	30,000.00
Gift of Karl W. Hallden, '09, Hon. M.S. '48, Hon. Sc.D. '55, Trustee of the College from 1950 to 1970; the income to be used for Engineering Scholarships. Any unused balance is applicable to the salary of the Hallden Professor of Engineering. An additional part of this fund is listed under "Funds Separately Invested."	
HALSEY, JEREMIAH (1900) .....	20,000.00
Bequest of Jeremiah Halsey, Hon. 1862, of Norwich.	
HARTFORD ROTARY — CHARLES J. BENNETT (1941) .....	20,000.00
Gifts from Trustees of the College, the Rotary Club of Hartford, and others, in memory of Charles J. Bennett, engineer, of Hartford. The income is used for scholarship aid to students from the Hartford area, preferably to students majoring in engineering or the natural sciences.	
HITCHINGS, HORACE B. (1917) .....	6,544.53
Bequest of The Rev. Horace B. Hitchings, 1854, of Denver, Colorado; the income to be used for scholarship aid to students intending to enter the ministry of the Protestant Episcopal Church.	
HOADLEY, CHARLES J. (1904) .....	5,966.00
Bequest of George E. Hoadley of Hartford, in memory of his brother, Charles J. Hoadley, 1851; the income to be used for four scholarships, nominations to be from the public schools of Hartford.	
HOLLAND, THOMAS (1891) .....	69,115.26
Bequest of Mrs. Frances J. Holland of Hartford, a daughter of Bishop Brownell, first president of the College, in memory of her husband, Thomas Holland; the income to be used for the awarding of three or more scholarships each year under regulations prescribed by the Faculty.	
HOWARD, REX J. (1968) .....	14,263.42
Bequest of J. Blaine Howard of Vero Beach, Florida in memory of his son, Rex. J. Howard, '34; the income to be awarded annually as a scholarship in English.	
JOHNSON, DOROTHY A. and GLOVER (1964) .....	74,493.84
Gifts of Dorothy A. and Glover Johnson, '22, Hon. '60, of New Rochelle, New York, Trustee of the College. The income is to support the Dorothy A. and Glover Johnson Scholarships for graduates of Trinity School and Trinity-Pawling School, respectively.	
KIRBY, HARRIETTE (1870) .....	7,480.47
Bequest of Miss Harriette Kirby of Hartford; the income to be used for scholarship aid to students intending to enter the ministry of the Protestant Episcopal Church as nominated by the Rector of St. John's Church, Hartford, or by the Corporation of the College if such nomination is not made by the Rector.	
KNEELAND, GEORGE (1909) .....	3,288.80
Gifts of Miss Adele Kneeland and Miss Alice Taintor, both of Hartford, in memory of George Kneeland, '80.	
KRIEBLE, VERNON K. (1965) .....	2,438.00
Gifts from relatives and friends in memory of Dr. Vernon K. Kriebel, Scovill Professor of Chemistry Emeritus, and a member of the Chemistry faculty from 1920 to 1955.	
LAKE, HORATIO N. (1896) .....	12,626.98
Bequest of Horatio N. Lake of Bethlehem; the income to be used for scholarship aid for students intending to enter the ministry of the Protestant Episcopal Church.	

## EXHIBIT F (Continued)

### DESCRIPTION OF ENDOWMENT FUNDS

LINSLEY, GEORGE THOMAS (1970)	\$ 19,650.00
Bequest of Mrs. Helen L. Blake of Farmington in memory of her first husband, The Rev. George Thomas Linsley, D.D. The income is to be used without restriction for scholarships to students who shall be designated as "Linsley Scholars."	
LUTHER, THE REV. FLAVEL SWEETEN (1967)	4,500.00
Gifts of E. Selden Geer, Jr., '10, of Wethersfield, in memory of Dr. Flavel Sweeten Luther, President of the College from 1904 to 1919, and his wife, Isabel Ely Luther.	
McCOOK, GEORGE SHELDON (1910)	2,411.52
Gifts by his family in memory of George Sheldon McCook, '97.	
McLEAN, GEORGE PAYNE (1938)	5,139.28
Gift of Mrs. Juliette McLean of Simsbury in memory of her husband, George Payne McLean, Hon. '29, former Governor of Connecticut and U.S. Senator.	
MEARS, CAROLINE SIDNEY (1920)	12,467.60
Bequest of J. Ewing Mears, 1858, in memory of his mother, Caroline Sidney Mears; the income to be used for scholarship aid after deducting fifty dollars for the purchase of books on Sanitary Science and fifty dollars for prizes for theses on physical education.	
MEMORIAL (1960)	2,851.50
Established by the Trustees of the College to receive legacies and gifts of less than \$5,000 in memory of alumni and friends when the donors request the use of such funds for scholarship purposes. Initiated by gifts in memory of John H. Callen, '21, and Wales Scribner Dixon, '27.	
MOAK-TRINITY (1951)	20,207.33
Gifts of Mr. C. B. Moak of Miami, Florida; the income to be used for scholarships, with preference given to scholarship applicants from Florida.	
MORRIS, ROBERT S. (1956)	15,000.00
Gift of Robert E. Morris, '16, Hon. '65, of West Hartford, Trustee Emeritus.	
MORRIS, SHIRAS (1954)	21,845.95
Gift of Mrs. Grace Root Morris of Hartford, in memory of her husband, Shiras Morris.	
MOSES, JOHN SHAPLEIGH (1967)	19,467.45
Bequest of Annette Foxall McCarteney Moses of Andover, Massachusetts, in memory of John Shapleigh Moses, D.D. of the Class of 1914. The income is to be used for scholarship purposes, and more specifically, for the use of those deserving students on scholarship who intend entering the Episcopal ministry.	
NELSON, WILLIAM J. (1962)	31,599.41
Bequest of William J. Nelson, '10, of Plaistow, New Hampshire, increased by memorial gifts from Mrs. William J. Nelson and friends.	
NORDSTROM, GUSTAVE P. (1968)	10,000.00
Bequest of Estelle E. Goldstein of Hartford.	
PARDEE, DWIGHT WHITFIELD (1896)	5,514.88
Gift of Miss Cora Upson Pardee of Hartford, in memory of her brother, Dwight Whitfield Pardee, 1840.	
PEIKER, ALFRED L. (1969)	7,678.02
Bequest of Alfred L. Peiker, '28, of West Hartford, a member of the faculty in the Department of Chemistry. The income is to be added to the principal for a period of five years and thereafter is to be expended as a scholarship for a needy and deserving graduate or undergraduate student majoring in Chemistry. The fund was increased by gifts from family, friends, and associates at Trinity College.	



# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

PERKINS, HENRY (1898) .....	\$ 12,056.53
Bequest of Mrs. Susan S. Clark of Hartford, in memory of her first husband, Henry Perkins, 1834; the income to be used for scholarship aid to students nominated by the Bishop of the Diocese.	
RIBICOFF, GOVERNOR ABRAHAM A. (1955) .....	5,520.00
Gift of The Suisman Foundation, Inc., in honor of former Connecticut Governor Abraham A. Ribicoff.	
RIPLEY, MARIA L. (1888) .....	2,971.00
Bequest of Miss Maria L. Ripley of Hartford.	
STEDMAN, GENERAL GRIFFIN A., JR. (1956) .....	22,630.00
Gift of Miss Mabel Johnson of Hartford, in memory of her uncle, Brigadier General Griffin Alexander Stedman, Jr., 1859, M.A. 1863.	
STOCK, MITCHELL B. (1965) .....	4,977.49
Gift of Mitchell B. Stock of Bridgeport; the income to be used for financial aid to graduate students, or if not required for that purpose then for financial aid to undergraduate students.	
SUISMAN FOUNDATION, INC. (1955) .....	20,979.88
Gift of The Suisman Foundation, Inc.	
SUISMAN, SAMUEL C. and EDWARD A. (1964) .....	25,287.00
Gift of Samuel C. and Edward A. Suisman of West Hartford.	
SWISS REINSURANCE COMPANY (1964) .....	20,000.00
Gift of the Swiss Reinsurance Company, of Zurich, Switzerland, through its subsidiaries, the North American Reinsurance Corporation and the North American Reassurance Company. The income is to be used for a student majoring in mathematics, or in the absence of a qualified applicant, the College shall have sole discretion in awarding the scholarship.	
TAYLOR, EDWIN P., III (1946) .....	11,051.39
Gifts from his family in memory of Edwin Pemberton Taylor, III, '46, who was killed in action March 29, 1945.	
THOMPSON, MATHEW GEORGE (1949) .....	159,170.05
Bequest of The Rev. Mathew George Thompson, Hon. '20, of Greenwich.	
TITLE, MELVIN W. (1962) .....	22,130.00
Gifts of The Suisman Foundation, Inc., of Hartford, in honor of Melvin W. Title, '18. This fund has been increased by additional gifts from Melvin W. Title, and friends.	
TOPHAM, WILLIAM (1945) .....	500.00
Bequest of Margaret McComb Topham of New York City, in memory of her father, William Topham.	
TOUCEY, ISAAC (1869) .....	28,767.90
Bequest of Isaac Toucey, Hon. 1845, former Governor of Connecticut, and Trustee of the College from 1830 to 1869; the income to be used for scholarship aid to students intending to enter the ministry.	
TURNER, B. FLOYD (1958) .....	1,200.00
Gifts of B. Floyd Turner, '10, of Glastonbury; the income to be used for scholarship aid to worthy and needy students, preferably residents of the town of Glastonbury.	
TUTTLE, ISAAC H. (1896) .....	2,910.56
Bequest of The Rev. Isaac H. Tuttle, 1836, of New York City; the income to be used for scholarship aid to students intending to enter the ministry.	
WATERMAN, NATHAN M. (1894) .....	7,511.48
Bequest of General Nathan Morgan Waterman of Hartford; the income to be used for scholarship aid to students intending to enter the ministry of the Protestant Episcopal Church.	

## EXHIBIT F (Continued)

### DESCRIPTION OF ENDOWMENT FUNDS

WEAN, RAYMOND J. (1955) .....	\$ 36,959.31
Gifts of Raymond J. Wean, Hon. '54, of Warren, Ohio, Trustee of the College; the income to be used to provide a scholarship or scholarships for young men of outstanding character, leadership, and intellectual promise. Preference should be given to sons of employees of the Wean Companies, candidates from Trumbull County, Ohio, and the Mahoning Valley area, respectively.	
WILLIAMS, MARY HOWARD (1914) .....	2,365.99
Bequest of August Hart Williams of Hartford.	
WISE, ISIDORE (1949) .....	59,000.00
Gifts and bequest of Isidore Wise, Hon. '49, of Hartford; the income to be used for general scholarship aid, or for general purposes at the discretion of the Trustees if the income is not needed for scholarship aid in any given year.	
WOODWARD, CHARLES G. (1950) .....	20,423.09
Established by vote of the Trustees to perpetuate the gifts of Charles Guilford Woodward, '98, of Hartford, Trustee of the College from 1917 to 1950.	
YOUNG, VERTREES (1956) .....	29,102.41
Gifts of Vertrees Young, '15, of Bogalusa, Louisiana, Trustee of the College.	

#### ***Funds Separately Invested:***

HALLDEN, KARL W. ENGINEERING (1955) .....	60,000.00
Gift of Karl W. Hallden, '09, Hon. M.S. '48, Hon. Sc. D. '55, Trustee of the College from 1950 to 1970; the income to be used for one or more Engineering Scholarships. Any unused balance is applicable to the salary of the Hallden Professor of Engineering. An additional part of this fund is listed under "Funds Consolidated for Investment Purposes."	

#### ***Funds Functioning as Endowment:***

OGILBY, REMSEN BRINCKERHOFF (1943) .....	25,000.00
Gifts of Messrs. Carlos B. Clark, Hon. '43, James B. Webber, Joseph L. Webber, Richard H. Webber, Oscar Webber, and James B. Webber, Jr., '34, of Detroit, in memory of The Rev. Remsen Brinckerhoff Ogilby, President of the College from 1920 to 1943. Originally established as a student loan fund, the donors, in 1948, broadened the scope to provide for both the principal and income to be used for either scholarships or loans.	
RETURNED SCHOLARSHIP (1945) .....	3,735.84
Fund initiated by a gift from Harold L. Smith, '23, in appreciation of scholarship aid given him as an undergraduate. Both principal and income may be used for general purposes with primary consideration for additional scholarship aid.	
WESTERN CONNECTICUT ALUMNI ASSOCIATION (1967) .....	6,070.32
Gifts of the Western Connecticut Alumni Association; the income to be used for scholarship aid, with preference for students from Western Connecticut.	

#### ***Funds Held in Trust by Others:***

CURTIS, LEMUEL J. (1888) .....	—
Bequest of Lemuel J. Curtis of Meriden. The Hartford National Bank & Trust Co. controls the principal and transmits the income to the College for scholarship aid. (Current Income \$505)	

# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

**ILLINOIS SCHOLARSHIP (1948)** ..... —  
Established by vote of the Trustees as a fund to receive income from Scholarships For Illinois Residents, Inc. to be used for scholarship purposes and expenses incurred by the College in the awarding of Illinois Scholarships. (Current Income \$93,935)

**WOODWARD SCHOLARSHIP (1950)** ..... —  
Bequests of Charles G. Woodward, '98, of Hartford, Trustee of the College from 1917 to 1950, in memory of his grandfather, Charles Smith, of South Wyndham, his father, P. Henry Woodward, Hon. '00, of Hartford, and his mother, Mary S. Woodward of Hartford. The principal is controlled by the Hartford National Bank & Trust Co. as trustee, and the income is transmitted to the College to be used to award three scholarships annually in the names of Charles Smith, P. Henry Woodward, and Mary S. Woodward, respectively. (Current Income \$2,375)

## OTHER PURPOSES

### *Funds Consolidated for Investment Purposes:*

<b>ALUMNI FUND ENDOWMENT (1946)</b> .....	\$ 5,376.43
Established by vote of the Trustees to create a permanent endowment for the Alumni Fund in memory of deceased alumni. Gifts of \$100 and over are accepted for this fund, the income from which is credited to the annual Alumni Fund in the name of the donor. A bequest of \$2,500 from Hill Burgwin, '06, of Pittsburgh, Pennsylvania, received in 1947, was used to start this fund in accordance with the terms of his will.	
<b>BUFFINGTON, JOSEPH (1948)</b> .....	35,019.25
Bequest of Marguerite Fairfax Buffington of Pittsburgh, Pennsylvania, to perpetuate the memory of her husband, the Hon. Joseph Buffington, '75, Hon. '90, Trustee of the College from 1900 to 1947, in such manner as the Trustees might decide to be the most appropriate. In accordance with Judge Buffington's request, the Trustees voted to use the income from the fund to improve and maintain the campus grounds.	
<b>BUTLER, ROBERT P. (1961)</b> .....	9,720.00
Gift of Robert P. Butler, M.A. '06, of West Hartford; the income to be credited annually to the Alumni Fund in the name of the donor, and used for the general purposes of the English Department.	
<b>CHEMISTRY LABORATORY (1936)</b> .....	102,807.13
Gift of two anonymous donors to endow the Chemistry Laboratory.	
<b>CLASS OF 1934 (1959)</b> .....	12,341.20
Gifts from members of the Class of 1934, to be accumulated, with interest added to principal, until the Class decides upon the ultimate purpose of the fund prior to the 40th Reunion in 1974.	
<b>CLASS OF 1959 (1966)</b> .....	1,172.80
Gifts from members of the Class of 1959. The income is to be added to principal until Commencement of 1984, or earlier, when the Class through its officers will designate a particular College purpose to which all income from the Fund thereafter will be devoted.	
<b>CLASS OF 1962 (1963)</b> .....	1,288.58
Gifts from members of the Class of 1962. The income from this fund is to be added to principal until the Class decides upon the ultimate purpose of the Fund prior to Commencement Day in the year 1987.	
<b>CLASS OF 1963 (1963)</b> .....	1,860.90
Gifts from members of the Class of 1963. The income is to be added to principal until Commencement Day, 1988, or earlier, when the Class through its officers will designate a particular College purpose to which all income from the Fund thereafter will be devoted.	



# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

CLASS OF 1966 (1966) .....	\$ 1,152.87
Gifts from members of the Class of 1966. The income is to be added to principal until Commencement of 1991, or earlier, when the Class through its officers will designate a particular College purpose to which all income from the Fund thereafter will be devoted.	
CLEMENT, MARTIN W., LECTURE (1967) .....	16,643.90
Gifts from family and friends in memory of Martin W. Clement, '01, Hon. '51, Trustee from 1930 to 1963. The income is to be used to support a lecture each year in honor of Mr. Clement.	
COONLEY FOUNDATION, QUEENE FERRY (1954) .....	6,200.00
Gifts from the Queene Ferry Coonley Foundation, Inc., for the purpose of establishing an endowment for the Fine Arts Department. Increased in 1954 by a gift from Mrs. Blanche Ferry Hooker.	
ELLIS, LEONARD A., ATHLETIC (1944) .....	1,500.00
Bequest of Leonard A. Ellis, '98, of San Diego, California; the income to be used for the benefit of athletics.	
HOADLEY, CHARLES J. (1911) .....	21,957.97
Gift of George E. Hoadley of Hartford, in memory of his brother, Charles J. Hoadley, 1851; the income to be used to meet the expenses at the Hartford Hospital of any professor, student, or employee of the College who may need hospital treatment; if there is no need, the income is to be added to the principal.	
KENEY, WALTER (1887) .....	5,000.00
Gift of Walter Keney of Hartford; the income to be used for the maintenance of the Chemistry and Physics buildings.	
McCOOK, JOHN B. (1946) .....	500.00
Bequest of Dr. John B. McCook, '90; the income to be used to preserve the collection of autographs and pictures of the Modern Language classroom of his father, Professor John J. McCook, 1863.	
MEAD, GEORGE J., SPECIAL FUND (1951) .....	29,978.13
Bequest of George J. Mead, Hon. '37, of Bloomfield; the income to be used to stimulate students in the fields of Government, History, and Economics through prizes, lectures, and other special purposes.	
MEMORIAL BELL-RINGING FUND (1955) .....	20,904.59
Given anonymously by a friend of the College; the income to encourage greater use of the Trinity College Carillon, with a view to increasing the appreciation of carillon music by the College, and by the Hartford community, and for any further specific uses which may be designated by the donor.	
MORRIS, ROBERT S., TRACK TROPHY FUND (1955) .....	500.00
Gift of Robert S. Morris, '16, Hon. '65, of West Hartford, Trustee Emeritus; the income to perpetuate the Robert S. Morris Track Trophy.	
MYERS, EDWARD J. AND THOMAS B., TRINITY COLLEGE STUDENT LOAN FUND (1967) .....	230,587.85
Bequest of Thomas B. Myers, '08, of Racine, Wisconsin. The principal and income shall be made available to provide loans to needy students, preferably graduates of accredited Racine County high schools.	
MYERS, THOMAS B. (1966) .....	12,645.84
Bequest of Thomas B. Myers, '08, of Racine, Wisconsin; the income to be credited annually to the Alumni Fund in the name of Thomas B. Myers.	
OLCOTT, WILLIAM TYLER (1951) .....	4,000.00
Bequest of William Tyler Olcott, '96, of Norwich; the income to be used to promote interest in the observational branch of astronomical work.	

## EXHIBIT F (Continued)

### DESCRIPTION OF ENDOWMENT FUNDS

ORDRONAUX, JOHN (1909) .....	\$ 10,000.00
Bequest of Dr. John Ordranax, Hon. 1870, of Glen Head, New York, to be invested as an emergency fund; the income to be retained to meet exceptional calls for current expenses arising suddenly in any department of the College.	
SLOWIK, JOHN E., SWIMMING AWARD (1959) .....	434.22
Gifts from Trinity friends of John E. Slowik, '39, captain of the swimming team in 1939, who was killed in action with the Eighth Air Force in World War II. The income is to be used to support the annual John E. Slowik Award to an outstanding member of the swimming team.	
SMITH, ALLAN K. (1967) .....	77,263.41
Gifts of Allan K. Smith, '11, Hon. '68, of West Hartford; the income to be added to principal until the Fund amounts to not less than \$300,000. At that time the income is to be used to improve the quality of instruction in English Composition. An additional part of this fund is listed under "Funds Separately Invested."	
TRINITY CREW BOAT HOUSE (1966) .....	4,800.50
Gifts from friends of the College; the income to be used towards the upkeep of the Bliss Boat House. Any income not required for this purpose will revert to the general purposes of the College.	
WILLIAMS, ALBERT C., MEMORIAL (1966) .....	1,000.00
Gifts from classmates and the Trinity College Hockey Association in memory of Albert C. Williams, '64. The income is to be used to purchase a permanent hockey trophy and to present each year a replica of this trophy to the hockey player who most nearly exemplifies the spirit and leadership shown by the late Albert C. Williams.	
WOODRUFF, FRANK D., CLASS OF 1883 (1948) .....	20,000.00
Bequest of Frank D. Woodruff, '83, of New York City; the income to be credited annually to the Alumni Fund in the name of Frank D. Woodruff, Class of 1883.	
WRIGHT, RICHARDSON L. (1961) .....	533.72
Bequest of Richardson L. Wright, '10, Hon. '24, of West Chatham, Massachusetts, Trustee of the College from 1927-1957; the income to be credited annually to the Alumni Fund in his name.	

#### ***Funds Separately Invested:***

FUNSTON CHAPEL GARDEN (1965) .....	15,000.00
Gift of G. Keith Funston, '32, Hon. '62, of Greenwich, a Trustee of the College, and President of the College from 1946 to 1951. The income is to be used for the maintenance of the Funston Chapel Garden.	
SMITH, ALLAN K. (1970) .....	54,838.91
Gifts of Allan K. Smith, '11, Hon. '68, of West Hartford; the income to be added to the principal until the Fund amounts to not less than \$300,000. At that time the income is to be used to improve the quality of instruction in English Composition. An additional part of this fund is listed under "Funds Consolidated for Investment Purposes."	

#### ***Funds Functioning as Endowment:***

BARBIERI, CESARE, SCIENCE FUND (1961) .....	36,744.48
Gift of the Cesare Barbieri Endowment Fund of New York City; the income to be used, by vote of the Trustees, for the maintenance and operation of the several science buildings on the campus.	
CLASS OF 1922 (1962) .....	2,245.68
Gift from members of the Class of 1922; the income to be added to principal until Commencement Day in the year 1972, at which time the ultimate purpose of the total Fund will be designated in writing by the majority of the then living members of the Class of 1922.	

## EXHIBIT F (Continued)

### DESCRIPTION OF ENDOWMENT FUNDS

CLASS OF 1939 (1965) .....	\$ 1,832.30
Gifts from members of the Class of 1939; the income to be added to principal until the fortieth reunion of the Class (or earlier, if so elected by the Class) and, thereafter, will be applied to a College purpose as selected by the Class.	
CLASS OF 1943 (1968) .....	1,065.93
Gift of Randolph G. Sharp, '43, of McLean, Virginia; the income to be added to principal until the Class decides upon the ultimate purpose of the fund.	
CLASS OF 1967 (1967) .....	1,469.08
Gift from members of the Class of 1967; the income to be added to principal until Commencement of 1972, or earlier, when the class through its officers will designate a particular College purpose to which all income from the Fund thereafter will be devoted.	
FISHZOHN, SAMUEL S. (1965) .....	3,303.97
Gifts from friends in memory of Samuel S. Fishzohn, '25, of New York City. The income is to be used to encourage Trinity students and student organizations to demonstrate an informed interest in the social problems of the community and the nation.	
GRADUATE STUDIES (1960) .....	230,695.00
Established by the Trustees of the College with gifts from donors interested in the graduate program of Trinity College. Income is to be used for support of graduate studies or for general purposes.	
INCOME STABILIZATION RESERVE (1962) .....	91,661.48
Established by vote of the Trustees from a reserve in current funds for stabilizing investment income. If not required for income stabilization purposes, the income is to be added to principal	
JOHNSON, GLOVER (1964) .....	11,965.99
Gifts from Mr. and Mrs. Glover Johnson, '22, Hon. '60, of New Rochelle, New York, Trustee of the College. Pending ultimate designation of purpose by the donor, the income is to be added to the principal.	
MEAD, GEORGE J. REVOLVING LOAN FUND (1951) .....	119,912.45
Bequest of George J. Mead, Hon. '37, of Bloomfield; income and principal, if desirable, to be used for loans to aid promising boys to prepare themselves at Trinity to serve their state and nation in positions of responsibility in the executive, legislative, or administrative departments of government, through specialization in the study of government, history and economics and the ability to express themselves simply and well.	



# EXHIBIT F (Continued)

## DESCRIPTION OF ENDOWMENT FUNDS

### OTHER FUNDS

#### *Reserve Funds:*

GENERAL INVESTMENT RESERVE (1939) .....	\$ 7,154,528.87
Established by vote of the Trustees to accumulate the profit or loss realized on the sale or exchange of securities in Consolidated Endowment Fund Investments. The amount of this fund at June 30, 1958 (\$1,015,776.58), is segregated in General Investment Reserve "A." Profits or losses since June 30, 1958, are accumulated in a new account, General Investment Reserve "B." The "A" fund has historically participated in the distribution of consolidated investment income, but, by Trustee directive, no income is credited to the "B" fund.	

#### *Funds Held in Trust by Others:*

GOODWIN, DANIEL, FREE BED (1881) .....	—
Bequest of Daniel Goodwin of Hartford; the income to be used for the support of patients at the Hartford Hospital as directed by the President. Any unused income accrues to the general fund of the hospital. The Hartford Hospital controls the principal of this fund and credits the income to bills of patients upon the order of the College.	
WILCOX, FRANK L., FREE BED (1957) .....	—
Gift of Frank Langdon Wilcox, '80, of Berlin, Connecticut; the income to be used for care at the Hartford Hospital for employees or students recommended by the President or his representative. Unused income in any given year is devoted to the general needs of the hospital. The Hartford Hospital controls the principal of this fund and credits the income to bills of Trinity students and employees upon order of the College.	

TOTAL PRINCIPAL OF ENDOWMENT FUNDS .....	<u>\$18,617,285.32</u>
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PRIVATE COLLEGES COULD NOT LONG ENDURE *without the support of their sons and friends. Indeed, Trinity College is a living memorial to men and women who bequeathed their worldly goods to plant the seeds of freedom and knowledge in successive generations of students. For the assistance of alumni and friends who desire to provide by will or deed for gifts to the College, the following forms are suggested:*

### (Gift for General Purposes)

I GIVE, (DEVISE) AND BEQUEATH TO THE TRUSTEES OF TRINITY COLLEGE, A CORPORATION EXISTING UNDER AND BY VIRTUE OF A SPECIAL ACT OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT AND LOCATED IN THE CITY AND COUNTY OF HARTFORD, STATE OF CONNECTICUT, .....  
..... DOLLARS (OR OTHERWISE DESCRIBE THE GIFT) TO BE USED (*or*, THE INCOME TO BE USED) AT THE DISCRETION OF THE CORPORATION.

### (Gift for Specified Purposes)

I GIVE, (DEVISE) AND BEQUEATH TO THE TRUSTEES OF TRINITY COLLEGE, A CORPORATION EXISTING UNDER AND BY VIRTUE OF A SPECIAL ACT OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT AND LOCATED IN THE CITY AND COUNTY OF HARTFORD, STATE OF CONNECTICUT, .....  
..... DOLLARS (OR OTHERWISE DESCRIBE THE GIFT) TO BE USED (*or*, THE INCOME TO BE USED) FOR THE FOLLOWING PURPOSES: (HERE SPECIFY THE PURPOSES FOR WHICH THE GIFT OR THE INCOME THEREFROM IS TO BE USED).

*It is desirable that the College be given considerable latitude in the use of any gift so that a change of circumstances will not impair the usefulness of the gift.*

*In order to insure compliance with all requirements of the law of the state in which the donor resides, it is recommended that the will or deed be prepared and its execution supervised by a lawyer. The Treasurer of the College will be glad to collaborate in the drafting of language appropriate to carry out the desires of the donor.*



